NOTICE OF SECURED CREDITORS

ALMONDZ GLOBAL SECURITIES LIMITED

Registered Office	:	2nd Floor, 3, Scindia House, Janpath, Delhi-110001
Tel. no.	:	011-41514666; 011-43500700
CIN	:	L74899DL1994PLC059839
Website	:	www.almondzglobal.com
E-mail	:	secretarial@almondz.com

NOTICE OF TRIBUNAL CONVENED MEETING OF THE SECURED CREDITORS OF ALMONDZ GLOBAL SECURTIES LIMITED

(Convened pursuant to orders dated 04-12-2020 and 07-01-2021 Passed by Hon'ble Principal Bench of the National Company Law Tribunal, at New Delhi)

MEETING

DAY	Wednesday
DATE	**3rd March, 2021**
TIME	1:00 P.M. (Indian Standard Time)
VENUE	Meeting to be held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")

REMOTE E-VOTING:
Commencing on 28th February , 2021 at 9:00 A.M. (Indian Standard Time) and ending on 2nd March, 2021 at 5.00 P.M. (Indian Standard Time)
POSTAL BALLOT:
Commencing on 1st February , 2021 and ending on 2nd March, 2021 at 5.00 P.M. (Indian Standard Time)

ALMONDZ GLOBAL SECURITIES LIMITED

CIN: L74899DL1994PLC059839
Regd. Office: 2nd Floor, 3, Scindia House, Janpath, Delhi-110001
Tel. No.: 011-41514666; 011-43500700 **Email:** secretarial@almondz.com
Website: www.almondzglobal.com

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO. CAA-49[PB]/ 2020

IN THE MATTER OF:
SECTIONS 230 and 232 OF THE COMPANIES ACT, 2013

AND
IN THE MATTER OF:

ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED
HAVING ITS REGISTERED OFFICE AT
F-33/3, OKHLA INDUSTRIAL AREA, PHASE-II,
NEW DELHI-110020

TRANSFEROR COMPANY/
APPLICANT COMPANY 1

AND

ALMONDZ GLOBAL SECURITIES LIMITED
HAVING ITS REGISTERED OFFICE AT
2nd FLOOR, 3, SCINDIA HOUSE, JANPATH,
DELHI-110001

TRANSFEREE COMPANY
(APPLICANT COMPANY-2)

NOTICE CONVENING THE MEETING OF SECURED CREDITORS OF ALMONDZ GLOBAL SECURITIES LIMITED (TRANSFEREE COMPANY/ APPLICANT COMPANY 2).

To,

All the Secured Creditors of Almondz Global Securities Limited (Transferee Company/ Applicant Company 2).

NOTICE is hereby given that by an Order dated 04-12-2020 and 07-01-2021 ("**Order**"),of the Principal Bench of National Company Law Tribunal, at New Delhi (**"NCLT"**) has directed a meeting of the Secured Creditors of Almondz Global Securities Limited **(Transferee Company/ Applicant Company 2)** to be held for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme of Arrangement for Amalgamation Almondz Global Infra-Consultant Limited (Applicant Company-1/Transferor Company) with Almondz Global Securities Limited (Applicant Company-2 /Transferee Company) and their respective shareholders and creditors under sections 230-232 of Companies Act, 2013(**"Scheme"**). In pursuance of the Order and as directed therein further notice is hereby given that a meeting of the Secured Creditors of the ("Transferee Company/ Applicant Company 2")will be held on 3rd day of March, 2021 from 1 P.M. ("**Meeting**") through video

conferencing or other audio visual means ("**VC/ OAVM**"). Further, there shall be no meeting requiring physical presence at a common venue in view of the present circumstances on account of the COVID-19 pandemic. At such day you are requested to attend.

Copy of the notice in relation to the Meeting, together with the documents accompanying the same, including the explanatory statement under Sections 230(3), 232(1), 232(2) and 102 of the Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**Rules**") ("**Explanatory Statement**") and the Scheme can be obtained free of charge on any day (except Saturday, Sunday and public holidays) from the registered office o fAlmondz Global Securities Limited 2nd Floor, 3, Scindia House, Janpath, Delhi-110001 during business hours during business hours.

The Tribunal has appointed Mrs. Ashu Gupta (Advocate) as the Chairperson of the Meeting, and failing him, Mr. Brajesh Kumar, (as the Alternate Chairperson of the Meeting, including for any adjournment(s) thereof. The Tribunal has also appointed Mr. Nakul Pratap Singh, Practicing Company Secretary, as the Scrutinizer for the Meeting, including for any adjournment(s) thereof. The Scheme, if approved at the Meeting, will be subject to the subsequent approval of the Tribunal.

Take notice that at the meeting, following resolutions will be considered and if thought fit, be passed, with or without modification(s) with the requisite majority:

"RESOLVED THAT pursuant to the provisions of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable and subject to the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the approval of National Company Law Tribunal, New Delhi Bench At New Delhi **(NCLT),** or its appellate authority(ies)/ Court(s) and subject to such other approval(s), permission(s) and sanction(s) of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company ("**Board**") whose term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution, the arrangement embodied in the Scheme of Arrangement for Amalgamation of Amalgamation Almondz Global Infra-Consultant Limited (Applicant Company-1/Transferor Company) with Almondz Global Securities Limited (Applicant Company-2 /Transferee Company) and their respective shareholders and creditors (**"Scheme"**), placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such

accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

TAKE FURTHER NOTICE that persons entitled to attend and vote at the said meeting, may vote in person or by proxy, provided that a proxy in the prescribed form is deposited at the registered office of the Transferee Company, at 2nd Floor, 3, Scindia House, Janpath, Delhi-110001, not later than 48 (forty-eight) hours before the time fixed for the aforesaid meeting. The form of proxy can be obtained free of charge from the registered office of the Transferee Company.

Copies of the Scheme and of the Explanatory Statement, under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, can be obtained free of charge at the registered office of the Transferee Company at 2nd Floor, 3, Scindia House, Janpath, Delhi-110001.

NCLT has appointed undersigned as Chairperson and Mr. Brajesh Kumar as alternate chairperson and Mr. Nakul Pratap Singh as a scrutinizer of the said meeting of Secured Creditors of Transferee Company.

The Scheme, if approved in the aforesaid meeting, will be subject to the subsequent approval of National Company Law Tribunal, New Delhi Bench at New Delhi. A copy of the Explanatory Statement, under Sections 230(3) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme and the other enclosures as indicated in the Index are enclosed.

S/d-

Ashu Gupta
Chairman appointed by Hon'ble NCLT for the Meeting of
Secured Creditors of the
Almondz Global Securities Limited

Dated: 29 January, 2021
Place: New Delhi

Notes:

1. **THE NOTICE IN RELATION TO THE TRIBUNAL CONVENED MEETING OF THE SECURED CREDITORS OF ALMONDZ GLOBAL SECURITIES LIMITED ("AGSL"), TOGETHER WITH THE DOCUMENTS ACCOMPANYING THE SAME, INCLUDING THE EXPLANATORY STATEMENT AND THE SCHEME (COLLECTIVELY, THE "NOTICE") IS BEING SENT BY E-MAIL AND THROUGH POST WHOSE EMAIL ADDRESS ARE NOT WITH US AT THE LAST KNOWN ADDRESS TO ALL THE SECURED CREDITORS OF AGSL WHOSE NAMES APPEAR IN LIST AS ON 30. 09.2019 IN CASE THE E-MAIL/POSTAL ADDRESS OF ANY SECURED CREDITORS IS NOT UPDATED WITH AGSL, THEN SUCH SECURED CREDITORS IS REQUESTED TO CONTACT AGSL FOR UPDATION OF THE SAME BY EMAILING AT SECRETARIAL @ALMONDZ.COM OR ALTERNATIVELY BY LETTER AT AGSL'S REGISTERED OFFICE.**

2. **IN TERMS OF THE ORDERS DATED 04-12-2020 AND 07-01-2021 OF THE HON'BLE PRINCIPAL BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL AT NEW DELHI ("ORDER"), AGSL IS CONVENING THE ENSUING MEETING THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS ("VC/ OAVM"), AND THERE SHALL BE NO MEETING REQUIRING PHYSICAL PRESENCE AT A COMMON VENUE. THE PROCEEDINGS OF THE MEETING SHALL HOWEVER BE DEEMED TO BE CONDUCTED AT THE OFFICE OF AGSL AT F-33/3, PHASE –II, OKHLA INDUSTRIAL AREA, NEW DELHI-110020 WHICH SHALL BE THE DEEMED VENUE OF THE MEETING.**

3. **A PERSON/ ENTITY WHO IS NOT A UNSECURED CREDITORS AS ON THE DATE REFERRED IN NOTE 1 ABOVE SHOULD TREAT THIS NOTICE FOR INFORMATION PURPOSES ONLY AND WILL NOT BE ENTITLED TO VOTE.**

4. **THE NOTICE WILL BE DISPLAYED ON THE WEBSITE OF AGSL AT WWW.ALMONDZGLOBAL.COM.**

5. **THE SECURED CREDITORS OF AGSL ARE ENTITLED TO VOTE THROUGH E-VOTING FACILITY MADE AVAILABLE DURING THE MEETING WHICH WILL BE HELD THROUGH VC/ OAVM, AS DESCRIBED BELOW. FURTHER, SINCE THE MEETING WILL BE HELD THROUGH VC/ OAVM, PHYSICAL ATTENDANCE OF UNSECURED CREDITORS HAS BEEN DISPENSED WITH.**

6. **THE FACILITY FOR APPOINTMENT OF PROXIES BY THE SECURED CREDITORS WILL NOT BE AVAILABLE FOR THE MEETING AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**

7. **THE FACILITY FOR VOTING SECURED CREDITORS WHO HAS NOT ALREADY CAST THEIR VOTE BY BALLOT FORM OR REMOTE E-VOTING SHALL BE ABLE TO EXERCISE THEIR RIGHT OF EVOTING AT THE MEETING. SECURED CREDITORS CAN OPT FOR ONLY ONE MODE OF VOTING, I.E., EITHER BY BALLOT FORM OR REMOTE E VOTING /E-VOTING. IN CASE MEMBERS CAST THEIR VOTES THROUGH BOTH THE MODES, VOTING DONE BY E-VOTING SHALL PREVAIL AND VOTES CAST THROUGH BALLOT FORM SHALL BE TREATED AS INVALID.**

8. **A BODY CORPORATE WHICH IS SECURED CREDITORS OF AGSL IS ENTITLED TO APPOINT AN AUTHORIZED REPRESENTATIVE FOR THE PURPOSE OF PARTICIPATING AND, OR VOTING DURING THE MEETING HELD THROUGH VC/ OAVM. FURTHER, SUCH BODY CORPORATES (I.E. OTHER THAN INDIVIDUALS, HUF, NRI, ETC.) ARE REQUIRED TO SEND SCANNED CERTIFIED COPY (PDF FILE) OF THE RELEVANT RESOLUTION/ AUTHORITY LETTER TOGETHER WITH ATTESTED SPECIMEN SIGNATURE OF THE DULY AUTHORIZED SIGNATORY(IES) WHO ARE AUTHORIZED TO VOTE, TO THE COMPANY AT SECRETARIAL@ALMONDZ.COM FROM THEIR REGISTERED EMAIL ADDRESS WITH A COPY MARKED TO SCRUTINIZER @LPKCORPORATE@GMAIL.COM NOT LATER THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. THE FILE/ SCANNED IMAGE OF THE RESOLUTION/ AUTHORITY LETTER/ SPECIMEN SIGNATURE SHOULD BE IN THE NAMING FORMAT 'CORPORATE NAME EVENT NAME .'.**

9. **AUTHORIZED REPRESENTATIVE OF THE SECURED CREDITORS SHOULD ADDITIONALLY E-MAIL COPY OF THEIR VALID AND LEGIBLE IDENTITY PROOF (PDF FILE) ISSUED BY A STATUTORY AUTHORITY (I.E. PAN CARD/ AADHAAR CARD/ PASSPORT/ DRIVING LICENSE/ VOTER ID CARD) TO THE COMPANY AT SECRETARIAL@ALMONDZ.COM FROM THEIR REGISTERED EMAIL ADDRESS WITH A COPY MARKED TO SCRUTINIZER @ LPKCORPORATE@GMAIL.COM NOT LATER THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. THE FILE/ SCANNED IMAGE OF THE RESOLUTION/ AUTHORITY LETTER/ SPECIMEN SIGNATURE SHOULD BE IN THE NAMING FORMAT 'CORPORATE NAME EVENT NAME.'.**

10. In terms of the directions contained in the Order, "*the quorum of the meeting of the shall be 3, to be personally present.*" Further, the Order also directs that in case the required quorum for the Meeting is not present at the commencement of the Meeting, then the Meeting shall be adjourned by 30 minutes and thereafter, the persons present shall be deemed to constitute the quorum.

11. In terms of Sections 230 to 232 of the Act, the Scheme shall be considered approved by the secured creditors of AGSL if the resolution mentioned above in the Notice has been approved at the Meeting by a majority of secured creditors with three fourth of the value in rupees. Voting through e-voting or by Postal ballot shall be counted to decide the majority and value.

12. In terms of the directions contained in the Order, the notice convening the Meeting will be published by AGSL through advertisement in the "Business Standard" (Delhi NCR edition, in English and Hindi) indicating the day, date, mode and time of the Meeting and stating that the copies of the Scheme and the Explanatory Statement and other relevant documents can be obtained free of charge on any day (except Saturday, Sunday and public holidays) from the registered office of AGSL during business hours.

13. The secured creditors desiring to exercise their vote by using e-voting facility made available during the Meeting, are requested to carefully follow the instructions set out in the notes below.

14. The voting rights of secured creditors shall be in proportion to their shareholding.

15. The scrutinizer will submit his report to the chairperson and/ or the alternate chairperson (as the case may be) after completion of the scrutiny of the votes cast by the creditors of AGSL through e-voting during the Meeting. The scrutinizer's decision on the validity of the votes shall be final. The result along with the report of the scrutinizer shall be displayed at the website www.almondzglobal.com, besides being communicated to the stock exchanges namely, the National Stock Exchange of India Limited and BSE Limited (collectively, the "Stock Exchanges") where the equity shares of AGSL are listed.

VOTING THROUGH E-VOTING FACILITY MADE AVAILABLE DURING THE MEETING

16. AGSL has appointed CDSL to provide e-voting facility during the Meeting to enable the secured creditors (or their authorized representatives, as the case may be) of AGSL to attend and participate in the Meeting through VC/ OAVM and to cast their vote remotely or Postal Ballot on the resolution set-forth in this Notice. The e-voting platform provided by CDSL

17. Any person who is an unsecured creditor as on the date referred above in Note 1, will be assigned a Unique ID number ("Unique ID/ User ID") and Password which will be communicated via e- mail along with this Notice at the last known address available with AGSL.

    The secured creditor may additionally obtain the Password for participating and voting at the Meeting in the manner as mentioned below:

    The Remote e-voting period begins on Sunday, 28th February, 2021 (9:00 a.m. IST) and ends on Tuesday, 2nd March, 2021 (5:00 p.m. IST. During this period Secured Creditors, as on the cut-off date 30th September, 2019 may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

    a. Voters should log on to the e-voting website www.evotingindia.com during the voting period.

    b. Click on Shareholders/ Members.

    c. Enter your User ID.

    d. Next enter the Image Verification as displayed and Click on Login.

    e. Enter your password.

    f. After entering these details appropriately, click on "SUBMIT" tab.

    g. Select the EVSN of Almondz Global Securities Limited << as registered in the e-Voting system (www.evotingindia.com)>> on which you choose to vote.

    h. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

    i. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

    j. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

    j. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

    l. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page

18. The secured creditors of AGSL can join the Meeting 15 minutes before and after the scheduled time of commencement of the Meeting by following the procedure mentioned in this Notice.

19. Login to the VC/ OAVM platform using the e-voting credentials by the unsecured creditors shall be considered for record of attendance of such unsecured creditor for the Meeting,

and the attending of Meeting upon its commencement will be counted for the purpose of reckoning the quorum in terms of the Order.

20. Procedure and instructions for using the e-voting facility during the Meeting:

    The e-voting window shall be activated upon instructions of the Chairperson during the Meeting. E-voting during the Meeting is integrated with the VC/ OAVM platform and no separate login is required for the same. The unsecured creditors shall be guided on the process during the Meeting:

21. Once the vote on a resolution stated in this Notice is cast by secured creditor through e-voting during the Meeting, the unsecured creditor shall not be allowed to change it subsequently and such e-vote shall be treated as final.

VOTING THROUGH POSTAL BALLOT

23. THE SECURED CREDITORS DESIRING TO EXERCISE THEIR VOTES BY POSTAL BALLOT ARE REQUSTED TO CAREFULLY READ THE INSTRUCTIONS PRINTED IN THE ENCLOSED POSTAL BALLOT FORM AND IN THE NOTICE, AND RETURN SCAN (PDF FILE) OF THE DULY COMPLETED POSTAL BALLOT FORM, SIGNED AND AUTHENTICATED BY THE PERSON ENTITLED TO VOTE, ALONGWITH THE DOCUMENTS REFERRED BELOW (AS APPLICABLE) BY E-MAIL TO THE COMPANY AT SECRETARIAL@ALMONDZ.COM WITH COPY TO SCRUTINIZER AT LPKCORPORATE@GMAIL.COM FROM THEIR REGISTERED EMAIL ADDRESS, NO LATER THAN 5:00 P.M. ON TUESDAY, MARCH 2 2021 THE FILE/ SCANNED IMAGE SHOULD BE IN THE NAMING FORMAT 'CORPORATE NAME EVENT NAME.'. IF ANY E-MAIL CONTAINING THE POSTAL BALLOT IS RECEIVED AFTER 5:00 P.M. ON TUESDAY MARCH 2 2021 , IT WILL BE CONSIDERED THAT NO REPLY FROM THE CREDITORS HAS BEEN RECEIVED. ALTERNATIVELY, THE SECURED CREDITORS MAY SEND BY REGISTERED POST (IF FEASIBLE), THE DULY COMPLETED POSTAL BALLOT FORM, SIGNED AND AUTHENTICATED BY THE PERSON ENTITLED TO VOTE, ALONGWITH THE DOCUMENTS REFERRED HEREIN, IN THE SEALED PREPAID ENVELOPE TO THE COMPANY OFFICE AT F-33/3, PHASE-II, OKHLA INDUSTRIAL AREA, NEW DELHI-110020 HOWEVER, THE COMPANY ENCOURAGES ITS SECURED CREDITORS TO SEND COPY OF THE DULY COMPLETED POSTAL BALLOT FORM AND OTHER DOCUMENTS VIA E-MAIL OR AVAIL THE E-VOTING FACILITY MADE AVAILABLE PRIOR TO OR AT THE MEETING INSTEAD OF SENDING PHYSICAL COPIES UNDER THE PRESENT CIRCUMSTANCES.

    The postal ballot form can also be downloaded from AGSL website (www.almondzglobal.com). The postal ballot form should be completed and signed by the Creditors.

    Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected by the scrutinizer. There will be only one postal ballot form for every creditor. The vote on postal ballot cannot be exercised through proxy.

24. The resolutions shall be deemed to be passed at the company office at F-33/3, Phase-II, Okhla Industrial Area, New Delh-110020 of AGSL on the date of the Meeting, subject to receipt of the requisite number of votes in favour of the resolutions.

25. Submission of Questions/ queries prior to the Meeting:

    Secured Creditors of AGSL desiring any additional information or having any question or query are requested to e-mail secretarial@almondz.com, at least 7 days before the date of the Meeting so as to enable AGSL to keep the information ready. Alternatively, Creditors may also visit https://www.evotingindia.com click on the tab "Post Your Queries Here" to post their queries/ views/questions in the window provided, by mentioning their name,

corporate name (if applicable) and Unique ID. The window shall be activated during the e-voting period and shall be closed 48 hours before the time fixed for the Meeting.

26. Speaker Registration before the Meeting: In addition to the above, speaker registration may also be allowed during the period from February 21, 2021 to February 28, 2021.

    Secured creditors who wish to register as speakers during such period are requested to email at secretarial@almondz.com The Creditors are requested to wait for their turn to be called by the Chairperson of the Meeting during the Question & Answer Session. Due to inherent limitation of transmission and coordination during the Meeting, AGSL may have to dispense with or curtail the Question & Answer Session. Hence, shareholders are encouraged to send their questions/queries etc., in advance as provided above.

28. All documents referred to in the Notice and the accompanying Explanatory Statement will be available for inspection by the shareholders at the office of AGSL at F-33/3, Phase-II, Okhla Industrial Area, New Delhi-110020 on all days, except Saturday, Sunday and public holidays, between 11:00 A.M. and 1:00 P.M. upto the date of the Meeting.

29. Any queries/ grievances in relation to the Notice may be addressed to the company secretary of AGSL through e-mail at secretarial @almondz.com.

Enclosures: As above

Sd/-

Ashu Gupta,
Chairman for the Tribunal
Convened Meeting of Secured Creditors
of Almondz Global Securities Limited

Dated: 29/01/2021
Place: New Delhi

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO. CAA-49(PB)/ 2020

IN THE MATTER OF:
SECTIONS 230 and 232 OF THE COMPANIES ACT, 2013

AND
IN THE MATTER OF:

ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED
HAVING ITS REGISTERED OFFICE AT
F-33/3, OKHLA INDUSTRIAL AREA, PHASE-II,
NEW DELHI-110020

TRANSFEROR COMPANY/
APPLICANT COMPANY 1

AND

ALMONDZ GLOBAL SECURITIES LIMITED
HAVING ITS REGISTERED OFFICE AT
2nd FLOOR, 3, SCINDIA HOUSE, JANPATH,
DELHI-110001

TRANSFEREE COMPANY
(APPLICANT COMPANY-2)

EXPLANATORY STATEMENT UNDER SECTION 102 READ WITH SECTIONS 230(3), 231(1) AND (2) OF THE COMPANIES ACT, 2013 READ WITH RULE 6OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. Pursuant to the Order passed by the Hon'ble National Company Law Tribunal, New Delhi Bench at Delhi, (the "NCLT") in the Company Application CA (CAA)-49([PB)/2020 dated 04/12/2020 and 07/01/2021 (**"Order")** a meeting of the Secured Creditors of Almondz Global Securities Limited (hereinafter referred to as the "Transferee Company/Applicant Company 2"as the context may admit), is being convened and held on 3rd March, 2021 at 1:00 PM through video conferencing or other audio visual means (VC/OAVM) for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement among Almondz Global Securities Limited (Applicant Company-2/Transferee Company) with Almondz Global Infra-Consultant Limited (Applicant Company-1/Transferor Company) and their respective shareholders and creditors (**"Scheme"**), under Sections 230 to 232 of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment or amendment thereof) read with the rules issued there under.

2. In terms of the said Order, NCLT has appointed undersigned as the Chairman, and Mr. Brajesh Kumar as alternate chairperson and Mr. Nakul Pratap Singh as a scrutinizer of the said meeting of Secured Creditors of Applicant Company-2/Transferee Company.

3. This statement is being furnished as required under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "Rules").

4. As stated earlier NCLT by its said Order has, inter alia, directed that a meeting of the Secured Creditors of the Applicant Company-2/Transferee Company shall be convened and held on 3rd March, 2021 through video conferencing or other audio visual means (VC/ OAVM) at 1:00 PM for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Applicant Companies" and their respective shareholders and Creditors ("Scheme") under Sections 230 to 232 of the Companies Act, 2013 (the "Act"). Secured Creditors would be entitled to vote in the said meeting either in person or through proxy.

5. A copy of the Scheme setting out in detail the terms and conditions of the arrangement, inter alia, providing for the proposed Scheme of Arrangement between "Applicant Companies" and their respective shareholders, which has been approved by the Board of Directors of the Applicant Company – 2/ Transferee Company at its meeting held on 11TH December, 2019 of respective company is attached to this explanatory statement and forms part of this statement.

OVERVIEW

6. The Scheme envisages the Arrangement between the Applicant Companies under Sections 230-232 of the Companies Act-2013, with effect from 11TH December, 2019 .

7. **BACKGROUND**

7.1. Details of Almondz Global Securities Limited (Applicant Company-2/Transferee Company):

a) Almondz Global Securities Limited (Hereinafter referred to as AGSL) Applicant Company-2/Transferee Company is a widely held listed company incorporated on 28th June, 1994 in accordance with the provisions of the Companies Act, 1956.

b) Corporate Identification Number (CIN): L74899DL1994PLC059839

c) Permanent Account Number (PAN): AABCA0005H

d) Registered office of the Applicant Company 2/ Transferee Company is situated at 2nd Floor, 3, Scindia House, Janpath, Delhi-110001.

e) Email address: secretarial@almondz.com

f) The main objects of the Applicant Company-2/Transferee Company is:

- To undertake and carry on the business of share and stock broking, underwriting, sub- underwriting, sub-broking, depository participant and financial intermediation of financial products of all types whether listed on an stock

exchange or not such as shares and stocks, fixed deposits, bonds, debentures, Inter-Corporate Deposits, commodities exchange, Bills of Exchange, Government Securities, National Saving Certificates, saving schemes of National Saving Organization, saving scheme floated. By the central or any state Government or any other Government authority , provident fund scheme , units of Unit Trust of India and other mutual funds, derivative products of all types present as well as future, other money market or capital market instruments, obligations and securities issued or guaranteed by any government, state, dominion, sovereign body, commission, public body or authority, supreme local or municipal or company or body, whether incorporated or not or by any person or association and generally all other securities as defined under Securities Contract (Regulation) Act, 1956 and any other applicable enactment / rule in force, from time to time.

- To carry on the business of merchant banking in all its aspects, to act as managers to Issues and offers, whether by way of public offer or otherwise of shares, stocks, debentures, bonds, unit, participation certificates, deposit certificates, notes bills, warrants or any other instrument whether or not transferable or negotiable, Commercial or other paper or scrips (hereinafter collectively referred to as the "Securities"), to act as agent of and / for dealers in the securities in the course of merchant banking business, to act as discount house for any of the securities, to act as financial consultants, advisers and counselors In Investment and capital markets, to underwrite, sub-underwrite or to provide stand-by or procurement ; arrangements, to issue guarantees or to give any other commitments for subscribing or agreeing to subscribe or procure / agree to procure subscription for the securities to manage portfolio investments, to provide financial and investment assistance for the purposes herein, to act as an issue house, registrars to issue , transfer agents, for the securities, to manage and administer computer centers and clearing house for the securities to from syndicates of consortia of managers, agents and purchasers for or any of the securities, to act as brokers, inter mediators of money market, foreign exchange dealer, dealers and agent of or in connection with the securities, bullions and precious metals.
- To act as sponsor of mutual funds and growth funds.
- To manage the funds of investors by investment other than Mutual Funds in various like Income Fund, Risk Fund , Tax Exempt Funds, pension/ Superannuation Fund and to pass on the benefits of portfolio investment to the investors as dividends, bonus, interest act. And to provide a complete range of personal financial services like investment planning, estate planning, tax planning, portfolio management consultancy / counseling services.
- To carry on business of lending and advancing money or give credit to such persons or companies on such terms and conditions whether secured or Secured and to advances loans to person and companies against shares, bonds, debentures and other securities or on open margin account of clients , undertakes bills discounting business, bonds debentures and other securities or on open margin

account of clients, undertakes bills discounting business, to purchase, discount, re-discount bills of exchange, to arrange acceptance or co-acceptance of bills, to invest in the purchase, discount, or acquisition of rights in shares, stocks, Debentures, Debentures Stock, Bonds Mortgages, Obligation and Securities and to carry on the business of factoring investment, inter-corporate bills and units broking, import export consultancy assignments, consumer securities dealings, to assist industrial and other enterprises in India abroad, to provide software services and development of financial services super market.

- To provide professional advice and consultancy services in the nature of management, engineering, industrial, technical, project studies etc. to or with any person, firm, body corporate, any department or body of any State or Central Government of India or any other country or any authority (supreme, municipal, local or otherwise) whether singly or in the form of joint Venture / Consortium / Association / Sub-Consultant in various fields including but not limited to general administrative, manpower sourcing, HR consulting, development of HR related products, training and organizational restructure designing, secretarial, commercial, financial personnel, legal, economic, labour, industrial, public relations, scientific, technical, engineering, taxation and other laws, quality control, market research, market survey , mass communication etc. for all Infrastructure sectors including but not limited to PPP Projects, infrastructure vision exercise, Infrastructure mapping , project identification, project definition and configuration, assessment of prefeasibility of Infrastructure projects, detailed feasibility and preparation of detailed project reports, Bid Process Management services, drafting and negotiation of all agreements related to the procurement and operations and maintenance of Infrastructure project, advising on financial structuring of projects and providing Transaction Advisory Services, project Development Consultancy Services, project Management Consultancy Services, Lenders Independent Engineers Services, Independent Engineers / Indecent Consultant Services , Design Construction Supervision Services, Operation & Maintenance Services, Techno Economic Viability Study Services and other allied services falling under the various categories of Infrastructure sector and to render all activities that are required to be carried out as and / or by developers, builders colonizers, contractors, sub-contractors, financing, developing, implementing, constructing, operating, expanding, modernizing , maintaining, managing and investing in any type of land , building, townships, towns or cities, farm-house, commercial complexes, banqueting facilities, restaurants, hotels, motels, serviced & other apartments, cinema, shopping malls, market complexes, retail outlets of any type, entertainment complexes, theme leisure &entertainment parks, tourism and eco-tourism projects, convention centers, exhibition centers, auditorium, sports complexes, golf course, bus stand and bus terminals and any other such social and / urban infrastructure projects and to do all necessary things and deeds in connection with the development in any from including erection, construction, demolition, re-building, alteration, conversion, renovation, improvement decoration etc.

1. That the Authorized, Issued, Subscribed and Paid-up Capital of the Applicant Company 2 as on 31.03.2019 is as follows:

Particulars	**Amount (Rs.)**
Authorized Share Capital 5,00,00,000 Equity Shares of Re. 6/- each	30,00,00,000.00
Issued, Subscribed and Paid up 2,58,84,967 Equity Shares of Re.6/- each	15,53,09,802.00

2. The list of Secured Creditors of the Applicant Company 2 is annexed hereto and marked as **Annexure 8**:

   The Scheme has been approved by the Board of Directors of the Applicant Company 1 at their Meeting held on 11TH December, 2019

3. The purpose and benefits of the Scheme of Arrangement are as under:

   - Almondz Global Securities Limited, the flagship company of the Almondz Group had been one of the leading liquidity providers to the equity and derivative markets in India. The Company integrates risk-free trading and technology aimed at value creation. However, many of the group Company in their individual capacities is engaged in more than one such activity. Such multiple activities bring about inefficiency in operations, lack of desired focus of each business and cause unjustified expenses. Hence, to consolidate the business at one place the management of the group has decided to amalgamate the wholly owned subsidiary i.e. Almondz Global Infra-Consultant Limited (Transferor Company), with Almondz Global Securities Limited (Transferee Company);

   - Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development.

   - The business (other than infrastructure advisory) of AGSL like broking activities have now become more Tech-Based business and only those Companies are successful at present or will be in future who have adequate technical infrastructure. Emerging technologies have reshaped the financial services industry through innovative means to cater to evolving customer expectations of personalization and convenience. Over the last five years, the Indian FinTech market has scaled new heights, both in terms of funding received and the increasing consumer adoption of FinTech solutions. The next five years hold immense potential for both FinTechs and incumbents to revolutionize the Financial Sector landscape and uplift India's economy by driving the consumption story. However, success in this digital economy would be dictated by an organization's capacity to innovate, along with its ability to manage partnerships and orchestrate ecosystems across both Financial Sector and non-Financial Sector players to provide financial solutions at the point of consumption. Ultimately, this would boil down to how effectively organizations can build digital leadership and business agility to

drive the organizational change and the cultural mindset shift required for embracing innovation and new ways of working.

- Investment in technology for financial services requires huge funds as compared to investment in the Infrastructure Advisory. Moreover, the breakeven of such investment is not less than 3-4 years. Hence the further investment in infra is advisable and suitable.
- Almondz Global Securities Limited a Listed Company hitherto plans to focus on the Infrastructure Advisory Services. The Company sees huge growth potential in the Infrastructure Advisory business in future.
- There is tremendous growth in the business of Infrastructure Advisory business, both on Standalone as well as on consolidated basis. 64% of the revenue on consolidated basis can be earned from the date of merger itself which can scaled up to 90% of the total revenue of the Company.
- After the merger, the consolidated infrastructure business segment will get a huge platform as a listed entity and would venture into other infra advisory activities other than, road, port, railways etc. It can also tap the overseas business and will get more recognition as a listed entity.
- AGSL has its own independent professional infrastructure with independent professional Board of Directors, compliance with good corporate governance and adherence to the applicable laws. Merger of AGICL into AGSL will enable the AGCL to use its established infrastructure and also to align its business in line of good corporate governance practices besides adherence to the applicable laws.
- The banking facilities available to AGICL is based on the backup of the Corporate Guarantee of the parent Company AGSL. Therefore, there will not be any hurdle from the Bank point of view in granting the same facilities for infra business in the parent Company after merger.
- The Parent Company AGSL is already into similar infra business and therefore there will not be and regulatory hurdle in merging AGICL with AGSL. After the merger, if required, the name of the AGSL shall be changed suitably to match with the object of the Company.
- The government is also focusing on the Infrastructure development. The merger will strengthen our capabilities to put a mark on this segment of infrastructure advisory market.
- It is believed that the proposed amalgamation will enhance value for shareholders as there would be absolute clarity to the Investors in the business profile of the Transferee Company.
- The proposed reconstruction will add better value to the business and create fresh opportunities as under;
- Also, the amalgamation will lead to greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall

shareholder value, will improve the competitive position of the combined entity and will lead to greater and optimal utilization of resources;

- Thus, as a whole this arrangement will be beneficial for all the Transferor and Transferee Companies, their shareholders, their creditors, employees, customers and all other concerned.

4. The Board of Directors of the Applicant Companies considered the Scheme at their respective meetings. The Scheme was approved and recommended by the Board of Directors at the respective meetings and a decision was taken to file the instant Company Application before this Hon'ble NCLT, in order to obtain the necessary Orders under the provisions of Section 230 - 232 of the Companies Act, 2013.

5. That the Scheme is not intended in any manner, to have any beneficial effect on the material interest if any, of the Directors of the Applicant Companies.

6. That the salient features of the Scheme are reiterated herein below:-

APPOINTED DATE:

APPOINTED DATE: "Appointed Date" means 01st April, 2020 or such other date as may be fixed or approved by the Hon'ble National Company Law Tribunal ("NCLT") or any other Government Authority

Accounting Treatment

On the Scheme becoming effective, the Transferee Company shall account for the Scheme in its books of account in accordance with the accounting standards as notified under Section 133 of the Companies Act, 2013. The Companies will follow the "Pooling of interests" method as per AS-14 – Accounting for Amalgamations under the Indian Generally Accepted Accounted Principles (Indian GAAP).

REORGANIZATION OF SHARE CAPITAL

1. REORGANISATION OF CAPITAL IN THE TRANSFEREE COMPANY

1.1 The entire share capital of the Transferor Company is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Company or to their shareholders.

1.2 Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company in relation to the shares held by its member shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered**.**

2. INCREASE IN AUTHORIZED SHARE CAPITAL

2.1 With effect from the Appointed Date and upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferor Company or Transferee Company and notwithstanding anything contained in Section 61 and 64 of Companies Act, 2013, the Authorized Share capital of Transferor Company as appearing in their Memorandum of Association on the Effective Date shall get clubbed with the Authorized Share

Capital of the Transferee Company as appearing in its Memorandum of Association on the Effective Date and pursuant to this clubbing the Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date. The Face Value of Equity share shall remain same as of the Transferee Company after clubbing of Authorized Capital.

2.2 The Authorized share capital of the Transferee Company on effective date shall be :-

- Authorized equity share capital of the Transferee Company on effective date shall be Rs. 35,00,00,000 (Rupees Thirty Five Crore) of the face value of Rs. 6 (Rupee Six) each.

2.3 The fees/duty paid by the Transferor Company for its Authorized Share Capital shall be deemed to have been paid by the Transferee Company.

2.4 On approval of the Scheme by the members of Transferee Company pursuant to Section 230 - 232 of the Act, it shall be deemed that the said members have also accorded their consent under relevant Articles of the Articles of Association of the Company and Section 61 to 64 and other provisions of the Companies Act, 2013 as may be applicable for giving effect to the provisions contained in this Scheme.

Disclosure about the effect of the Scheme on various parties is given below:

S. No.	Persons	Effect of the Scheme
1.	Key Managerial Personnel / Employees	On the Scheme becoming effective, all staff, workmen and employees of Transferor Company shall be deemed to have become staff, workmen and employees of Transferee Company with effect from the Appointed Date without any break, discontinuance or interruption in their service.
2.	Directors	On the Effective Date, the existing directors of Transferor Company shall continue on the Board of the Transferee Company.
3.	Promoter Shareholders	The rights and interest of the Promoter and Non-Promoter Equity Shareholder of the companies involved in the Scheme will not be prejudicially affected by the Scheme.
4.	Non-Promoter Shareholders	
5.	Depositors	None of the companies involved in the Scheme of Amalgamation has accepted any deposit and hence this is not applicable
6.	Creditors / Debenture Holders	The rights and interests of the Creditors of the companies involved in the Scheme will not be prejudicially affected by the Scheme. The Liabilities pertaining to Transferor Company will be carried over to Transferee Company on the same terms and conditions. Further there are no Debenture holders in Transferor Company orTransferee Company.

8. Inspection Documents

I. Inspection of the following documents may be had at the Registered Office of Almondz Global Securities Limited (Transferee Company) at 2nd Floor, 3, Scindia House, Janpath, Delhi-110001on all working days between 11.00 A.M. and 5.00 P.M.

a. Copy of the order passed by the National Company Law Tribunal, New Delhi Bench at New Delhi in Application made by Applicant Companies under Company Application **(CAA) No. 49[PB]/ 2020** interalia, convening the meetings.

b. Copy of Company Application Company Application **(CAA) No. 49[PB]/ 2020** along with Annexure filled by Applicant Companies before NCLT;

c. Copies of Memorandum and Articles of Association of Applicant Companies;

d. Copies of Annual Reports of Applicant Companies for the financial years ended on 31st March, 2019;

e. Copy of the Supplementary audited Accounting Statement of the Applicant Companies, respectively, for the period ended 30th September, 2019;

f. Register of Director's Shareholding of Applicant Companies;

g. Copy of the Statutory Auditors' certificate dated 18th January, 2020 , Issued by the statutory auditor of the respective applicant companies confirming scheme is in compliance with the Accounting Standard prescribed under section 133 of the Companies Act, 2013;

h. Copy of the Board Resolutions passed by the respective Board of Directors of the Applicant Companies dated 09th December, 2019 and 11th December, 2019.

i. Copy of the Scheme of Arrangement for Amalgamation; and

j. Copy of the Reports adopted by the Board of Directors of the Applicant Companies, respectively, pursuant to the provisions of Section 232(2)(c) of the Act.

A copy of the Scheme, Explanatory Statement and Form of Proxy may be obtained from the Registered Office of Almondz Global Securities Limited (Applicant Company-2/Transferee Company) at 2nd Floor, 3, Scindia House, Janpath, Delhi-110001.

After the Scheme is approved by the Secured Creditors of the Applicant Company-2/Transferee Company, it will be subject to the approval/ sanction of the National Company Law Tribunal, New Delhi Bench at New Delhi.

S/d-

Ashu Gupta
Chairman appointed by Hon'ble NCLT for the Meeting of
Secured Creditors of the
Almondz Global Securities Limited

Dated: 29/01/2021
Place: New Delhi

SCHEME OF ARRANGEMENT FOR AMALGAMATION
AMONG

ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED
(TRANSFEROR COMPANY)

AND

ALMONDZ GLOBAL SECURITIES LIMITED
(TRANSFEREE COMPANY)
AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
(UNDER SECTIONS 230 TO 232 OF THE COMPANY ACT, 2013)

ALMONDZ GLOBAL SECURITIES LIMITED
New Delhi

PARTS OF THE SCHEME:

This Scheme of Arrangement is divided into following parts:

1. **PART A:**

   This Part of the Scheme deals with General Provisions used in this Scheme including Definitions and Capital Structure of the Company along with Objects and Rationale of the Scheme.

2. **PART B:**

   This part of the scheme deals with the transfer and vesting of the Almondz Global Infra-Consultant Limited (Transferor Company), to Almondz Global Securities Limited (Transferee Company).

3. **PART C:**

   This part of Scheme contains Reorganization of Share Capital and the Accounting Methodology adopted for the Amalgamation.

4. **PART D :**

   This part of the Scheme deals with General Terms and Conditions as applicable to this Scheme of Arrangement.

ALMONDZ GLOBAL SECURITIES LIMITED
New Delhi

SCHEME OF ARRANGEMENT FOR AMALGAMATION
AMONG

ALMONDZ GLOBAL SECURITIES LIMITED
(TRANSFEREE COMPANY)

AND

ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED
(TRANSFEROR COMPANY)

THEIR SHAREHOLDERS AND CREDITORS

PREAMBLE

A. An overview of the Scheme of Arrangement

- This Scheme of Arrangement is presented under the provisions of Section 230 -232 of the Company Act, 2013 (as defined hereinafter) and other relevant provisions of the Company Act, 2013 as may be applicable and applicable Rules of Company (Compromises, Arrangements Amalgamations) Rules, 2016 (as defined hereinafter).
- In Part B of the Scheme, Almondz Global Infra-Consultant Limited, (Hereinafter referred as 'Transferor Company'), shall be amalgamated with Almondz Global Securities Limited (Transferee Company). Accordingly, all the assets and liabilities of the Transferor Company shall be transferred and vested with Transferee Company on a going concern basis. The entire share capital of the Transferor Company is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Company or to their shareholders.
- In addition, this Scheme of Arrangement also provides for various others matter consequential or otherwise integrally connected herewith.

B. Background and Description of Company

1. **'Almondz Global Securities Limited' or 'AGSL' or 'Transferee Company'** bearing CIN L74899DL1994PLC059839 is a widely held listed company incorporated on 28th June, 1994 in accordance with the provisions of the

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Company Act, 1956. The registered office of the Transferee Company is situated at 2nd Floor, 3, Scindia House, Janpath, Delhi-110001.

The Company is a widely held listed company having its equity shares listed at 'BSE Limited'(BSE) and National Stock Exchange of India Limited (NSE). Almondz Global Securities Limited is the flagship company of the Almondz group and had been one of the leading liquidity providers to the equity and derivative markets in India. The Company is engaged in the business of providing various financial services, consultancy services including Infrastructure Advisory Services.

2. **'Almondz Global Infra-Consultant Limited or 'AGICL' or 'Transferor Company'** bearing CIN U74140DL2013PLC262069 is an unlisted public company incorporated on 12th December, 2013 in accordance with the provisions of the Company Act, 1956. The registered office of the Transferor Company is situated at F-33/3, Okhla Industrial Area, Phase-II, New Delhi-110020.

The Transferor Company is a wholly owned subsidiary of Transferee Company. It is engaged in the business of to provide professional advice and consultancy services in the field of Infrastructure advisory/ Consultancy etc.

C. Rationale for the Scheme of Arrangement

- Almondz Global Securities Limited, the flagship company of the Almondz Group had been one of the leading liquidity providers to the equity and derivative markets in India. The Company integrates risk-free trading and technology aimed at value creation. The Company is also engaged in providing various financial services, consultancy services including Infrastructure Advisory Services. However, many of the group Company in their individual capacities is engaged in more than one such activity. Such multiple activities bring about inefficiency in operations, lack of desired focus of each business and cause unjustified expenses. Hence, to consolidate the business at one place the management of the group has decided to amalgamate the wholly owned subsidiary i.e. Almondz Global Infra-Consultant Limited (Transferor Company), with Almondz Global Securities Limited (Transferee Company).
- Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-

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bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development.

- The business (other than infrastructure advisory) of AGSL like broking activities have now become more Tech-Based business and only those Companies are successful at present or will be in future who have adequate technical infrastructure. Emerging technologies have reshaped the financial services industry through innovative means to cater to evolving customer expectations of personalization and convenience. Over the last five years, the Indian FinTech market has scaled new heights, both in terms of funding received and the increasing consumer adoption of FinTech solutions. The next five years hold immense potential for both FinTechs and incumbents to revolutionise the Financial Sector landscape and uplift India's economy by driving the consumption story. However, success in this digital economy would be dictated by an organisation's capacity to innovate, along with its ability to manage partnerships and orchestrate ecosystems across both Financial Sector and non-Financial Sector players to provide financial solutions at the point of consumption. Ultimately, this would boil down to how effectively organisations can build digital leadership and business agility to drive the organisational change and the cultural mindset shift required for embracing innovation and new ways of working.
- Investment in technology for financial services requires huge funds as compared to investment in the Infrastructure Advisory. Moreover, the breakeven of such investment is not less than 3-4 years. Hence the further investment in infra is advisable and suitable.
- Almondz Global Securities Limited a Listed Company hitherto plans to focus on the Infrastructure Advisory Services. The Company sees huge growth potential in the Infrastructure Advisory business in future.
- There is tremendous growth in the business of Infrastructure Advisory business, both on Standalone as well as on consolidated basis. 64% of the revenue on consolidated basis can be earned from the date of merger itself which can scaled up to 90% of the total revenue of the Company.
- After the merger, the consolidated infrastructure business segment will get a huge platform as a listed entity and would venture into other infra advisory activities other than, road, port, railways etc. It can also tap the overseas business and will get more recognition as a listed entity.
- AGSL has its own independent professional infrastructure with independent professional Board of Directors, compliance with good corporate governance and adherence to the applicable laws. Merger of AGICL into AGSL will enable the AGICL to use its established infrastructure and also to align its business in

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line of good corporate governance practices besides adherence to the applicable laws.

- The banking facilities available to AGICL is based on the backup of the Corporate Guarantee of the parent Company AGSL. Therefore, there will not be any hurdle from the Bank point of view in granting the same facilities for infra business in the parent Company after merger.
- The Parent Company AGSL is already into similar infra business and therefore there will not be and regulatory hurdle in merging AGICL with AGSL. After the merger, if required, the name of the AGSL shall be changed suitably to match with the object of the Company.
- The government is also focusing on the Infrastructure development. The merger will strengthen our capabilities to put a mark on this segment of infrastructure advisory market.
- It is believed that the proposed amalgamation will enhance value for shareholders as there would be absolute clarity to the Investors in the business profile of the Transferee Company;
- The proposed reconstruction will add better value to the business and create fresh opportunities as under :
- Also, the amalgamation will lead to greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, will improve the competitive position of the combined entity and will lead to greater and optimal utilization of resources.
- Thus, as a whole this arrangement will be beneficial for the Transferor and Transferee Company, their shareholders, their creditors, employees, customers and all other concerned.

D. The scheme of Arrangement has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the said provisions at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect other parts of the Scheme.

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PART A

1. DEFINITIONS:

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the meanings as set out herein below:

1.1. **'Act':** means the Company Act, 2013, and will include any statutory modifications, re-enactments or amendments thereof.

1.2. **"Applicable Law(s)"** means (a) all the applicable statutes, notification, enactments, act of legislature, listing regulations, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or other instructions having force of law enacted or issued by any Appropriate Authority including any statutory modifications or re-enactment thereof for the time being in force (b) administrative interpretations, writs, injunctions, directions, directives, judgments, arbitral awards, decree, orders, or governmental approvals of, or agreement with, any relevant authority, as may be in force from time to time;

1.3. **'Appointed Date':** means 1st day of April, 2020 being the date with effect from which the Scheme shall be applicable or such other date as may be approved by the National Company Law Tribunal (NCLT) or by such other authority having jurisdiction over the Transferee Company/ Transferor Company.

1.4. **'Board' or 'Board of Directors'** shall mean Board of Directors of **AGICL and AGSL (as defined under description and capital structure of Company)**, as the case may be, and unless it be repugnant to the context or otherwise, include a committee of directors or any person authorized by the board of directors or such committee of directors, for the purpose of Scheme.

1.5. **BSE** shall mean **Bombay Stock Exchange Limited.**

1.6. **'Effective Date':** means the date on which certified copy of the order of the Hon'ble National Company Law Tribunal of relevant jurisdiction under Sections 230 and 232 of the Act sanctioning the Scheme is filed with the Registrar of Company after obtaining the sanctions, orders or approvals.

References in this Scheme to the date of "Upon the Scheme becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date.

1.7. **'Listing Regulations':** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof.

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1.8. **'NCLT':** means the Hon'ble National Company Law Tribunal, New Delhi Bench at Delhi, or any other appropriate forum or authority empowered to approve the Scheme as per the law for the time being in force.

1.9. **'NSE'** shall means **'National Stock Exchange of India Limited'.**

1.10. **'Registrar of Company' or 'RoC':** means the Registrar of Company of NCT of Delhi and Haryana, New Delhi.

1.11. **'Scheme'** means this Scheme of Arrangement, as set out herein and approved by the Board of Directors of AGICL and AGSL subject to such modifications as the NCLT may impose or the Transferor Company may prefer and the NCLT may approve. All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

1.12. **'SEBI Circular'** means Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by Securities and Exchange Board of India (SEBI).

1.13. **'SEBI Notification'** means SEBI Notification no. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017.

1.14. **'Stock Exchanges'** shall mean BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), where equity shares of Almondz Global Securities Limited are currently listed.

1.15. **'Transferee Company'** or **'AGSL'** shall mean **Almondz Global Securities Limited.**

1.16. **'Transferor Company** or **'AGICL'** shall mean **Almondz Global Infra-Consultant Limited.**

2. DATE OF EFFECT AND OPERATIVE DATE:

The Scheme set out herein in its present form or with modification (s), if any, the scheme shall be effective from the Appointed Date but shall come into operation from the Effective Date.

3. CAPITAL STRUCTURE :

The Capital Structure of AGSL and AGICL as on the 31st March, 2019 are as follows:

3.1. **ALMONDZ GLOBAL SECURITIES LIMITED (TRANSFEREE COMPANY)**

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Particulars	Amount (Rs.)
Authorized Capital: 5,00,00,000 Equity Shares of Re. 6/- each	30,00,00,000.00
Issued, Subscribed and Paid up Capital: 2,58,84,967 Equity Shares of Re.6/- each	15,53,09,802.00

There is no change in the Capital Structure of Almondz Global Securities Limited (Transferee Company) after 31st March 2019.

3.2. **ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED (TRANSFEROR COMPANY)**

Particulars	Amount (Rs.)
Authorized Capital: 50,00,000 Equity Shares of Rs.10/- each	5,00,00,000.00
Issued, Subscribed and Paid up Capital: 49,90,000 Equity Shares of Rs.10/- each	4,99,00,000.00

There is no change in the Capital Structure of Almondz Global Infra-Consultant Limited (Transferor Company) after 31st March 2019.

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PART B

TRANSFER & VESTING OF TRANSFEROR COMPANY

1. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and the whole of the undertaking(s), properties and liabilities of Transferor Company shall, in terms of Section 230 and 232 and applicable provisions, if any, of the Company Act, 2013 and pursuant to the orders of the NCLT or any other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred and vested in and/ or deemed to be transferred to and vested in Transferee Company as a going concern so as to become, as and from the Appointed Date, the undertaking(s), properties and liabilities of Transferee Company by virtue of and in the manner provided in this Scheme.

2. **TRANSFER OF ASSETS**

Upon the sanction of the Scheme by the NCLT, and without prejudice to the generality of the preceding clause, upon the coming into effect of the Scheme and with effect from the Appointed Date:

2.1. All immovable properties, assets and rights in the immovable properties of the Transferor Company, whether freehold or leasehold or converted or otherwise and in terms of such permitted usage as mentioned therein and all documents of title, rights and easements in relation thereto shall pursuant to the provisions of Sections 230 to 232 of the Company Act, 2013 and pursuant to the orders of the NCLT or any other appropriate authority sanctioning the Scheme and without any further act or deed shall stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company, as a going concern, subject to all the encumbrances, fixed and/or floating charges and/or rights given to the lenders of the other divisions of Transferor Company, if any, affecting the same or any part hereof and arising out of liabilities which shall also stand transferred to the Transferee Company. The Transferee Company shall be entitled to and exercise all rights and privileges attached thereto and shall be liable to pay ground rent, taxes and to fulfill obligations in relation to or applicable to such immovable properties. The Transferee Company shall under the provision of Scheme be deemed to be authorized to execute such instruments, deeds and writing on behalf of the Transferor Company to implement or carry out all such formalities or compliances to give effect to the provisions of this Scheme. The mutation of the title to the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favour of the Transferee Company. Any inchoate title or possessory title of the

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Transferor Company shall be deemed to be the title of the Transferee Company.

2.2. In respect of all the movable assets of the Transferor Company and the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery, including, but not limited to, stock of goods, raw materials available in the market/ depots/ Godown/ factories, sundry debtors, plants and equipment's, temporary structure, sheds which can be dismantled and transferred by delivery, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT), set-off rights, pre-paid taxes, levies/liabilities, CENVAT/VAT credits or refunds, if any, recoverable in cash or in kind or for value to be received, bank balances, earnest money and deposits, if any, with Government, Semi-Government, quasi – government or other authority or body or with any company or local and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all others assets would get transferred by endorsement and delivery by vesting and recordable pursuant to this Scheme, shall stand vested in Transferee Company, and shall become the assets and an integral part of Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.

2.3. Without prejudice to the generality of the foregoing, upon the coming into effect of this Scheme on the Appointed Date, all consents, permissions, licenses, approvals, certificates, clearances and authorities including the licenses required for production and distribution of products of the Transferor Company in India and overseas market, and any other licenses, given by, issued to or executed in favour of the Transferor Company in relation to the business as on the Appointed Date, shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the rights and benefits under the same shall be available to the Transferee Company. Any registration fees, charges, etc. paid by the Transferor Company in relation to the aforementioned consents, permissions, licenses, approvals, certificates, clearances and authorities, shall deemed to have been paid by the Transferee Company.

2.4. Without prejudice to the generality of the foregoing, upon the coming into effect of the Scheme on the Appointed Date, all consents, permissions, licenses, approvals, certificates, clearances and authorities in respect to or under the provision(s) of the Factories Act, Industrial Disputes Act, Industries (Development and Regulation) Act, Essential Commodities Act, Boiler Act, Weight & Measurement Act, Import and Export Licenses including exemptions from Anti-Dumping Duties on exports and imports, Trademarks, ISO and BIS certifications, Payment of Wages Act, Payment of Gratuity Act, Payment of Bonus Act, Industrial Employment Standing Orders Act, Employment

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Exchange Act, State Labour Welfare Fund Act, Motor Vehicle Act, Environment Protection Act & Pollution Control Act, Electricity Act, State Tax on Professions, Trades, Ceiling and Employment Act, Food Safety and Standard Act of the respective states, originally given by, issued to or executed in favour of the Transferor Company in relation to the business as on the Appointed Date shall stand transferred or deemed amended in favour of the Transferee Company as if the same were originally given by, issued or executed in favour of the Transferee Company, and the rights and benefits under the same shall be available to the Transferee Company.

2.5. All the statutory licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status, no objection certificates and other benefits viz. Telephone Connections, Gas Connections, etc and all other tangible or intangible privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall, under the provisions of Sections 230 to 232 of the Company Act, 2013 and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vested in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become, as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits viz. Telephone Connections, Gas Connections, etc and all other tangible or intangible privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions. All brands, copyrights, trademarks, statutory licenses, or consents to carry on the operations and business of Transferor Company shall stand vested in or transferred to Transferee Company without any further act or deed and shall be appropriately mutated by the Statutory Authorities concerned in favour of the Transferee Company. The benefit of all brands, copyrights, trademarks, statutory and regulatory permissions, environmental approvals and consents, sales tax registrations, excise registrations, service tax registrations, Goods and Service Tax (GST) Registration or other licenses and consents shall vest in and become available to the Transferee Company.

2.6. All motor vehicles of any description whatsoever, shall stand transferred to and be vested in the name of the Transferee Company, and the appropriate Governmental and Registration Authorities shall substitute the name of Transferee Company in place of Transferor Company, without any further instrument, deed or act or any further payment of fee, charge or securities.

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3. TRANSFER OF LIABILITIES

3.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date, all liabilities of Transferor Company including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Company of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations (herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the NCLT and under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Company Act, 2013, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.

3.2. All amounts due to Government of India and other authorities and all Bank related liabilities of the Transferor Company and comprising principle outstanding against loans, term loans, cash credit facilities, guarantees, non - fund based limits, buyers credit, etc and including all interest, charges, fee, penal/ compound interest etc. on such outstanding as on Appointed Date, will become the liabilities of Transferee Company and shall be at same footing as the liabilities towards the Banks of Transferee Company.

3.3. The transfer and vesting of the entire business and undertaking of Transferor Company as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of Transferor Company, as the case may be.
Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of Transferor Company vested in Transferee Company pursuant to the Scheme.

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3.4. Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by Transferor Company which shall vest in Transferee Company by virtue of the amalgamation of Transferor Company with Transferee Company and Transferee Company shall not be obliged to create any further or additional security there for after the amalgamation has become operative.

3.5. All other debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date, whether or not provided in the books of the Transferor Company, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Transferor Company on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.

3.6. Where any such debts, loans raised, liabilities, duties and obligations (including contingent liabilities) of the Transferor Company as on the Appointed Date have been discharged or satisfied by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.

3.7. Loans or other obligations, if any, due between Transferee Company and Transferor Company shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by Transferor Company and held by Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.

3.8. All loans raised and utilised and all liabilities, duties and obligations incurred or undertaken by the Transferor Company in the ordinary course of its business after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Company Act, 2013, without any further act, instrument or deed, be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

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4. LEGAL PROCEEDINGS

4.1. With effect from the Appointed Date and upon the Scheme becoming effective, Transferee Company shall bear the burden and the benefits of any legal or other proceedings including direct and indirect tax assessments, if any, initiated by or against Transferor Company.

Provided however, all legal, administrative and other proceedings of whatsoever nature by or against Transferor Company pending in any court or before any authority, judicial, quasi judicial or administrative, Tribunals, Appellate Tribunals, any adjudicating authority and/or arising after the Appointed Date and relating to Transferor Company or its respective properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against Transferor Company; and from the Effective Date, shall be continued and enforced by or against Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against Transferor Company.

4.2. If any suit, appeal or other proceedings of whatever nature by or against Transferor Company be pending, the same shall not abate, be discontinued or be in any way be prejudicially affected by reason of the transfer of the Transferor Company business and undertakings or of anything contained in this scheme but the proceedings may be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Company as if this Scheme had not been made.

5. STAFF, WORKMEN AND EMPLOYEES

With effect from the Appointed Date and upon the scheme becoming effective, all persons that were employed by Transferor Company immediately before such date shall become employees of Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of Transferor Company immediately prior to such transfer and without any break or interruption of service. Transferee Company undertakes to continue to abide by agreement/settlement, if any, entered into by Transferor Company with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of Transferor Company upon occurrence of the Effective Date, Transferee Company shall stand substituted for Transferor Company, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the

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respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by Transferor Company for its employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, Transferee Company will make the necessary contributions for such transferred employees of Transferor Company and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of Transferor Company in relation to such schemes or funds shall become those of Transferee Company.

6. CONTRACTS, DEEDS, ETC

6.1. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature whether pertaining to immovable properties or otherwise to which the Transferor Company is a party or to the benefit of which Transferor Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favor of, as the case may be, Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Company, Transferee Company had been a party or beneficiary or obligee thereto or there under.

6.2. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, power of attorney given by, issued to or executed in favour of Transferor Company shall stand transferred to Transferee Company, as if the same were originally given by, issued to or executed in favour of Transferee Company, and Transferee Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to Transferee Company. The Transferee Company shall make applications and do all such acts or things which may be necessary to obtain relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

6.3. It is herein clarified that, the Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to Transferor Company to which Transferor Company are parties, in order to give formal effect to the above provisions. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of Transferor Company

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and to carry out or perform all such formalities or compliances referred to above on part of Transferor Company.

7. TAXES AND OTHER MATTERS

7.1. All taxes (including, without limitation, income tax, wealth tax, entry tax, sales tax, excise duty, custom duty, service tax/ Goods and Service Tax, VAT, etc. referred as 'Tax laws') paid or payable by the Transferor Company in respect of the operations, assets and / or the profits of the Transferor Company before the Appointed Date, shall be on account of the Transferor Company and, insofar as it relates to the tax payments (including, without limitation, Income Tax, Minimum Alternate Tax (MAT), Dividend Distribution Tax, Wealth Tax, Sales Tax, Excise Duty, Custom Duty, Service Tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the Transferor Company with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall in all proceedings, be dealt with accordingly.

7.2. Any refund under the Tax Laws due to the Transferor Company consequent to the assessment made on Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company. The Transferee Company is expressly permitted to revise and expressly permitted to file income tax returns, sales tax/ value added tax returns, excise duty, service tax returns and other tax returns, and to claim refunds/ credits pursuant to the provisions of this Scheme. The Transferee Company shall be entitled to such tax benefits including but not limited to MAT paid under section 115JA/ 115JB of the Income Tax Act, 1961 and the right to claim credit therefore in accordance with the provisions of Section 115JAA of the Income Tax Act, 1961 including the benefit of brought forward losses or depreciation as admissible under the provisions of the Income Tax Act, 1961 including under section 72A to the extent applicable of the Transferor Company from taxable profits of the Transferee Company with effect from the Appointed Date. The Transferee Company shall continue to enjoy the tax benefits/ concessions provided to the Transferor Company through Notifications/ Circulars issued by the concerned authorities.

7.3. All taxes of any nature, duties, cesses or any other like payment or deductions made by Transferor Company to any statutory authorities such as Income Tax, Sales tax, VAT, service tax / Goods and Service Tax etc. or any tax deduction / collection at source, tax credits under Tax laws, relating to the period after the Appointed Date up to the Effective date shall be deemed to have been on

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account of or paid by the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to Transferee Company upon the passing of the orders on this Scheme by the NCLT upon relevant proof and documents being provided to the said authorities.

7.4. The income tax, if any, paid by Transferor Company on or after the Appointed Date, in respect of income assessable from that date, shall be deemed to have been paid by or for the benefit of Transferee Company. Further, Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, if any, filed by Transferor Company for any year, if so necessitated or consequent to this Scheme notwithstanding that the time prescribed for such revision may have elapsed.

7.5. From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferor Company in the relevant bank's/DP's books and records, the Transferor Company shall be entitled to operate the bank/demat accounts of Transferee Company in the existing names.

7.6. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Company shall stand transferred by the order of the NCLT to Transferee Company, Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning NCLT.

8. Conduct of Business

With effect from the Appointed Date and till the Scheme come into effect:

8.1. Transferor Company shall be deemed to carry on all its businesses and activities and stand possessed of its properties and assets for and on account of and in trust for Transferee Company; and all the profits accruing to Transferor Company and all taxes thereon or gains or losses arising or incurred by them shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of Transferee Company;

8.2. Transferor Company shall carry on its business with reasonable diligence and in the same manner as they had been doing hitherto, and Transferor Company shall not alter or substantially expand its business except with the concurrence of Transferee Company;

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8.3. Transferor Company shall not, without the written concurrence of Transferee Company, alienate charge or encumber any of its properties except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company, as the case may be.

8.4. Transferor Company shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of Transferee Company.

8.5. With effect from the Appointed Date, all debts, liabilities, duties and obligations of Transferor Company as on the close of business on the date preceding the Appointed Date, whether or not provided in its books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of Transferee Company.

8.6. Upon the Scheme coming into effect, Transferee Company shall commence and carry on and shall be authorized to carry on the business carried on by Transferor Company.

9. For the purpose of giving effect to the vesting order passed under Sections 230 and 232 of the Company Act, 2013 in respect of this Scheme by the Hon'ble NCLT, Transferee Company shall, at any time pursuant to the order on this Scheme, be entitled to get the record all of the change in the legal right(s) upon the vesting of the Transferor Company business and undertakings in accordance with the provisions of Sections 230 and 232 of the Company Act, 2013. Transferee Company shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

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PART - C

REORGANIZATION OF SHARE CAPITAL

1. REORGANISATION OF CAPITAL IN THE TRANSFEREE COMPANY

1.1 The entire share capital of the Transferor Company is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Company or to their shareholders.

1.2 Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company in relation to the shares held by its member shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered.

2. INCREASE IN AUTHORIZED SHARE CAPITAL

2.1 With effect from the Appointed Date and upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferor Company or Transferee Company and notwithstanding anything contained in Section 61 and 64 of Company Act, 2013, the Authorized Share capital of Transferor Company as appearing in their Memorandum of Association on the Effective Date shall get clubbed with the Authorized Share Capital of the Transferee Company as appearing in its Memorandum of Association on the Effective Date and pursuant to this clubbing the Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date. The Face Value of Equity share shall remain same as of the Transferee Company after clubbing of Authorized Capital.

2.2 The Authorized equity share capital of the Transferee Company on effective date shall be Rs. 35,00,00,000 (Rupees Thirty Five Crore) of the face value of Rs. 6 (Rupee Six) each.

2.3 The fees/duty paid by the Transferor Company for its Authorized Share Capital shall be deemed to have been paid by the Transferee Company.

2.4 On approval of the Scheme by the members of Transferee Company pursuant to Section 230 - 232 of the Act, it shall be deemed that the said members have also accorded their consent under relevant Articles of the Articles of Association of the Company and Section 61 to 64 and other provisions of the Company Act, 2013 as may be applicable for giving effect to the provisions contained in this Scheme.

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3. ACCOUNTING TREATMENT FOR AMALGAMATION

Upon the merger coming into effect of this Scheme, the amalgamation of the Transferor Company with the Transferee Company shall be accounted for as per the "Accounting Standard 14: Accounting for Amalgamations" as prescribed in the Company (Accounting Standards) Rules, 2006 issued by the Ministry of Corporate Affairs, or the "Indian Accounting Standard (Ind AS) 103 for Business Combination" prescribed under section 133 of the Company Act, 2013, as notified under the Company (Indian Accounting Standard) Rules, 2015, (if applicable), as may be amended from time to time such that:

3.1 Transferee Company shall, record all the assets (other than investments in the Transferor Company) and liabilities, including Reserves of the Transferor Company vested in it pursuant to this Scheme, at their respective book values as appearing in the books of Transferor Company on the Appointed Date.

3.2 If at the time of amalgamation, Transferor Company and Transferee Company have conflicting accounting policies, a uniform accounting policy shall be adopted by Transferee Company following the amalgamation. The effect on the financial statements of any change in accounting policies shall be reported in accordance with Accounting Standard 5, 'Prior Period and Extraordinary Items and changes in accounting policies'.

3.3 Investment, if any, in the equity share capital of the Transferor Company, as appearing in the books of accounts of Transferee Company, if not transferred before effective date, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.

3.4 The loans and advance or payables or receivables of any kind, held inter-se, if any between Transferor Company and Transferee Company, as appearing in its respective books of accounts shall stand discharged prior to Effective Date.

3.5 The amount by which the aggregate of book values of assets of the Transferor Company vested in the Transferee Company as per Clause 4 above exceeds the aggregate of book value of liabilities, reserves and adjustment for cancellation of amount recorded as investment in Transferor Company (in the books of Transferee Company) and vice versa shall be adjusted in the Consolidated Reserves of the Transferee Company.

3.6 The accounting entries proposed in this Scheme shall be effected as a part of this Scheme and not under a separate process in terms of Section 52 and Section 66 of the Company Act, 2013, as the same neither involves diminution of liability in respect of unpaid share capital of Transferee company nor any payment to any shareholder of the Transferee Company of any paid-up capital and the order of NCLT sanctioning the Scheme shall

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be deemed to be a due compliance of the provisions of Sections 66 of the Company Act, 2013, consequently, the Transferee Company shall not be required to use the words "and reduced" as part of its corporate name.

4. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets and liabilities and the continuance of proceedings by or against Transferor Company as envisaged in above shall not affect any transaction or proceedings already concluded by Transferee Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that Transferor Company accept and adopts all acts, deeds and things done and executed by Transferee Company in respect thereto as done and executed by Transferee Company in respect thereto as done and executed on behalf of itself.

5. DISSOLUTION OF TRANSFEROR COMPANY

On occurrence of the Effective Date, Transferor Company shall, without any further act or deed, shall stand dissolved without winding up.

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PART – E
GENERAL TERMS AND CONDITIONS

1 SAVING OF CONCLUDED TRANSACTIONS

Transfer and vesting of the assets, liabilities and obligations of the Transferor Company and continuance of the proceedings by or against the Transferee Company, shall not in any manner affect any transaction or proceedings already completed by the Transferor Company on or before the Appointed Date to the end and intent that the Transferee Company accepts all such acts, deeds and things done and executed by and/or on behalf of the Transferor Company, as acts, deeds and things done and executed by and on behalf of the Transferor Company.

2 GENERAL TERMS AND CONDITIONS

2.1 The Transferee Company and Transferor Company shall, make applications to the Hon'ble NCLT under Sections 230 to 232 and other applicable provisions of the Company Act, 2013 seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of their respective members and/or creditors and for sanctioning this Scheme, with such modifications as may be approved by the NCLT.

2.2 Upon this Scheme being approved by the requisite majority of the respective members and creditors of the Transferee Company and Transferor Company (as may be directed by the Hon'ble NCLT), Transferee Company and Transferor Company shall, apply to the Hon'ble NCLT, for sanction of this Scheme under Sections 230 to 232 and other applicable provisions of the Company Act, 2013 and for such other order or orders, as the said Hon'ble NCLT may deem fit for carrying this Scheme into effect.

2.3 On approval of this Scheme by the members and creditors of the Transferee Company and Transferor Company, pursuant to Sections 230 to 232 of the Company Act, 2013, it shall be deemed that all consents required from the shareholders and/or creditors, as the case may be, of the said Company under the provisions of the Act as may be applicable, have been accorded to.

2.4 Upon this Scheme becoming effective, the respective shareholders of the Transferee Company and Transferor Company shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme.

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2.5 The Transferee Company and Transferor Company (acting through their respective Boards of Directors or Committees thereof) may assent to any modifications or amendments to this Scheme, which the Hon'ble NCLT and/or any other authorities/Stock Exchanges may deem fit to direct or impose or which may otherwise be considered necessary or desirable or for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme. Transferee Company and Transferor Company (acting through their respective Boards of Directors or Committees thereof) be and are hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of the order of the Hon'ble NCLT or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

2.6 The Transferee Company and Transferor Company, shall have the discretion to withdraw their applications and/or petitions from the Hon'ble NCLT, if any onerous terms or other terms not acceptable to them are introduced in the Scheme whether at the meetings or at the time of sanction of the Scheme. They shall also be at liberty to render the Scheme ineffective by not filing the certified orders of sanction of the Scheme with the Registrar of Company but they shall do so after intimating Hon'ble NCLT of their decision of not to file.

3 Listing Regulations and SEBI Compliances

3.1 Since the Transferee Company is a listed company, this Scheme is subject to the compliances of all the requirements under the Listing Regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.

3.2 SEBI vide Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017 has amended the Listing Regulations and relaxed the requirement of obtaining prior approval or no objection / observation letter of the Stock Exchanges and SEBI in case of merger of wholly owned subsidiary with its holding company. The draft schemes shall be filed with the Stock Exchange for disclosure purpose in compliance with the above notification.

4 SCHEME CONDITIONAL UPON:

This scheme is conditional upon:

4.1 The Scheme being agreed to by the respective requisite majorities of the members and/or creditors of the Transferee Company and Transferor Company, if required, in accordance with Section 230-232 of the

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Company Act, 2013 and the requisite orders of the NCLT sanctioning this Scheme in exercise of the powers vested in it under the Act; and

4.2 All necessary certified copies of the order of the NCLT sanctioning this Scheme being filed with the Registrar of Company.

4.3 The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.

4.4 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.

4.5 If any part of this Scheme is invalid, ruled illegal by any NCLT, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected there by, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this Scheme as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part.

5 COSTS, CHARGES AND EXPENSES

All past, present and future costs, charges, levies, duties, and expenses, save and except stamp duty payable pursuant to transfer of Transferor Company, if any, which shall be borne by the Transferee Company, respectively, in relation to or in connection with or incidental to the Scheme or the implementation thereof and all of the above costs shall be treated, as costs relating to this scheme of arrangement.

ALMONDZ GLOBAL SECURITIES LIMITED New Delhi

THE NATIONAL COMPANY LAW TRIBUNAL

PRINCIPAL BENCH

AT NEW DELHI

COMPANY APPLICATION NO. CA (CAA)- 49 (PB) 2020

Under Sections 230-232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

In the matter of:

Scheme of Amalgamation

OF

IN THE MATTER OF:
Almondz Global Infra- Consultant Limited
.... Transferor Company/Applicant Company No. 1

WITH

Almondz Global Securities Limited
.... Transferee Company/Applicant Company No.2

Order pronounced on: 04.12.2020

CORAM:

SH. B.S.V. PRAKASH KUMAR, HON'BLE ACTG. PRESIDENT

&

SH. HEMANT KUMAR SARANGI, HON'BLE MEMBER (TECH.)

For Applicants: Mr. Anuj Kumar, Advocate.

ORDER

B.S.V. PRAKASH KUMAR, ACTG. PRESIDENT

1. This application has been jointly filed by the Transferor Company and the Transferee Company under Sections 230 and 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Tribunal Rules, 2016, duly supported by separate affidavit of the Transferor Company and the Transferee Company, for seeking appropriate directions for convening of the meetings of shareholders and creditors of the Applicant companies for approval of the proposed Scheme of Amalgamation as contemplated between the transferor and transferee company. The said Scheme of Amalgamation (hereinafter referred to as the "Scheme") has been placed on record along with the present application.

2. It is represented that the registered office of the Applicant Companies is situated in New Delhi and therefore the subject matter of this application falls within the Jurisdiction of this Bench.

3. The Applicant No.1 /Transferor Company is a non-listed public limited company was incorporated under the Companies Act, 1956 on 12th December 2013 in the name and style of **"Almondz Global Infra**

Consultant Limited" in the office of Registrar of Companies, NCT of Delhi and Haryana, under the Corporate Identification No. is U74140DL2013PLC262069. Its authorized share capital is Rs. 5,00,00,000/- divided into 50,00,000 equity shares of Rs. 10/- each while its issued, subscribed and paid up capital is Rs. 4,99,00,000/- divided into 49,90,000 equity shares of Rs. 10/- each.

4. It is submitted that the Transferor Company has 07 (Seven) Equity Shareholders. It is represented by the counsel of the applicant company no. 1 has 03 secured creditor and 103 unsecured creditors. The certificates of chartered accountant in respect of creditors has also been placed on record. In respect of shareholders and unsecured creditors, prayer has been made for issuance of directions for convening and holding of their respective meetings.

5. The Applicant No.2 /Transferee Company is a listed public limited company was incorporated under the Companies Act, 1956 on 28th June 1994 in the name and style of **"Almondz Global Securities Limited"** in the office of Registrar of Companies, NCT of Delhi and Haryana, under the Corporate Identification No. is L74899DL1994PLC059839. Its authorized share capital is Rs. 30,00,00,000/- divided into 5,00,00,000 equity shares of Rs. 6/- each while its issued, subscribed and paid up

capital is Rs. 15,53,09,802/- divided into 2,58,84,967 equity shares of Rs. 6/- each.

6. It is submitted that the Transferee Company has 4340 Equity Shareholders. It is further represented by the counsel for the applicant company no.2 has 05 secured creditor and 631 unsecured creditors. The certificates of chartered accountant in respect of creditors has also been placed on record. In respect of shareholders and unsecured creditors, prayer has been made for issuance of directions for convening and holding of their respective meetings.

7. It is further apprised by the counsel of the Transferee Company; the shares of the Transferee company are listed at Bombay Stock Exchange (BSE) and National Stock exchange of India Limited (NSE). However, in terms of SEBI Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February 2017 in case of Merger between holding company and wholly owned subsidiary the scheme will be filled with the stock exchange for disclosure purpose. under the Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 shall not be applied on such kind of merger. Hence, prior approval of Securities and Exchange Board of India and stock exchange are not required in the present case.

8. We have perused the joint application and the connected documents/ papers filed herewith including the Scheme of Amalgamation contemplated between the transferor and transferee companies.

9. It is further submitted that the board of directors of the Transferor company vide Board Resolution passed on 09.12.2019 and the Transferee Company vide Board Resolution passed on 11.12.2019 have unanimously approved the proposed Scheme of Amalgamation and copy of such board resolution passed there at have been placed on record.

10. All the applicants have filed their respective Memorandum and Articles of Associations. The applicants have also filed their audited financial statements for the year ending 31.03.2019 and the supplementary financial statement as on 30.09.2019.

11. It is submitted that the proposed merger is sought to be made under the provisions of Section 230 to 232 of the Companies Act, 2013, and the same if sanctioned by this Tribunal the appointed date as provided in the Scheme shall be April 1st, 2019.

12. The applicant company have submitted that no investigation proceedings are pending under the provisions of the Companies Act against any of the applicant companies.

13. Further, it has been stated in the application that the Scheme is not prejudicial to the interests of the shareholders, and creditors of the applicant companies. The Scheme will be beneficial to both the applicant companies and their respective shareholders, and creditors.

14. The certificates of statutory auditors of the applicant companies confirming that the accounting treatment in the scheme is in compliance of and in conformity with Section 133 of the Companies Act, 2013 have been placed on record.

15. Taking into consideration the application filed jointly by the Applicant Companies the following directions are issued: -

A. **In relation to Transferor Company**

i. **With respect to Equity Shareholders:**

Meeting of the equity shareholders is directed to be held on 09.01.2021 at around 10:00 am via video conferencing with remote e-voting along with postal ballot facilities of the transferor company subject to the notice of the meeting being issued. The quorum of the meeting shall be minimum 04 in number, in person.

ii. **With respect to secured creditors:**

Meeting of the secured creditor is directed to be held on 09.01.2021 at around 11:00 am via video conferencing with remote e-voting along with postal ballot facilities, of the transferor company subject to the notice of the meeting being issued. The quorum of the meeting shall be 03 in number in person.

iii. **With respect to unsecured creditors:**

Meeting of the unsecured creditors is directed to be held on 09.01.2021 at around 11:30 am via video conferencing with remote e-voting along with postal ballot facilities, of the transferor company subject to the notice of the meeting being issued. The quorum of the meeting shall be 03 in number in person.

B. **In relation to Transferee Company**

iv. **With respect to Equity Shareholders:**

Meeting of the equity shareholders is directed to be held at on 09.01.2021 at around 12:00 pm via video conferencing with remote e-voting along with postal ballot facilities, of the transferee company subject to the notice of the meeting being issued. The quorum of the meeting shall be minimum 50 in number in person.

v. **With respect to secured creditors:**

Meeting of the secured creditor is directed to be held on 09.01.2021 at around 01:00 pm via video conferencing with remote e-voting

along with postal ballot facilities, of the transferee company subject to the notice of the meeting being issued. The quorum of the meeting shall be 03 in number in person.

vi. **With respect to unsecured creditors:**

Meeting of the unsecured creditors is directed to be held on 09.01.2021 at around 02:00 pm via video conferencing with remote e-voting along with postal ballot facilities, of the transferee company subject to the notice of the meeting being issued. The quorum of the meeting shall be 03 in number in person.

C. Mr. Ashu Gupta, Advocate (Mobile No. 9899021740) & Email id (ashugupta.cs@gmail.com) is appointed as the Chairperson and Mr. Brajesh Kumar (Mobile No. 9818988730) and Email id is (brajeshcs@gmail.com) appointed as the Alternate Chairperson and Mr. Nakul Pratap Singh (Mobile No. 9953705250) Email id is (lpkcorporate@gmail.com) is appointed as Scrutinizer for the aforementioned meetings as may have been directed to be convened by this Tribunal.

D. In case the quorum as noted above for the above meetings are not present at the meetings, then the meetings shall be adjourned by half an hour, and thereafter the persons present and voting shall be

deemed to constitute the quorum. For the purpose of computing the quorum the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed with the registered office of the Applicant Companies at least 48 hours before the meetings. The Chairperson and Alternate Chairperson appointed herein along with scrutinizer shall ensure that the proxy registers are properly maintained.

E. The fee of the Chairperson for the aforesaid meetings shall be Rs. 50,000/- and the fee of the Alternate Chairperson shall be Rs. 50,000/- the fee of the Scrutinizer shall be Rs. 50,000/- in addition to meeting their incidental expenses. The Chairpersons will file their reports within a week from the date of holding of the above said meetings.

F. That individual notices of the said meetings shall be sent by the Applicant Companies through registered post or speed post or through courier or through e-mail, 30 days in advance before the scheduled date of the meetings, indicating the day, date, the place, mode and the time as aforesaid, together with a copy of Scheme, copy of explanatory statement, required to be sent under the Companies Act, 2013 and the prescribed form of proxy shall also be

sent along and in addition to the above any other documents as may be prescribed under the Act or rules may also be duly sent with the notice.

G. That the Applicant Companies shall publish advertisement with a gap of at least 30 days before the aforesaid meetings, indicating the day, date and the place and time as aforesaid, to be published in Delhi editions of 'Business Standard' both English and Hindi stating the copies of Scheme, the explanatory statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the Applicant Company No. 2/Transferee Company.

H. Voting shall be allowed on the proposed Scheme by voting in person, by proxy, through postal ballot or through electronic means as may be applicable for the respective meetings of the Applicant Companies under the Companies Act, 2013 and rules framed there under.

I. In addition to the public notice, the applicant company shall serve notice of the Petition on the following authorities, as applicable: (i) **Regional Director** (Northern Region at B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan (earlier known as Paryawaran Bhawan), C.G.O. Complex, New Delhi-110003; (ii) **Registrar of**

Companies, N.C.T. of Delhi & Haryana at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019; (iii) **Income Tax Department** through its nodal office at Lawyer's Chamber, Block 1, Room Nos. 428 & 429 Delhi High Court, New Delhi and the jurisdictional assessment office of the Petitioner Companies; (vi) **NSE** at Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East) Mumbai-400051, Maharastra; (v) **BSE** at Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001, Maharastra;; and (vi) **SEBI** at SEBI Bhavan BKC, Plot No. C4-A, 'G' Block, Bandra- Kurla Complex, Bandra (East), Mumbai-400051, Maharastra; (vii) **Official Liquidator** through email or through registered post or speed post or courier services, as reasonably available during the present circumstances due to the CoVID-19 pandemic and the consequent restrictions/lockdowns imposed by the Central and the State Governments, along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.

J.The Applicant Companies shall further furnish copy of the Scheme free of charge within 1 day of any requisition for the Scheme made

by every creditor of the Applicant Companies entitled to attend the meetings as aforesaid.

K. The authorized representative of the Applicant Companies shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.

L. All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicant Companies.

The application stands allowed in the aforesaid terms.

Let the copy of the order be served to the parties.

Sd/-

(B.S.V. PRAKASH KUMAR)
PRESIDENT (ACTG.)

Sd/-

(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 03
CA(CAA)-49(PB)/2020

IN THE MATTER OF:
Almondz Global Infra- Consultant Ltd and Almondz Global Securities Ltd. ... Applicant/Petitioner

Order under Section 230-232.

Order delivered on 07.01.2021

CORAM:
SH. B.S.V. PRAKASH KUMAR
HON'BLE ACTG. PRESIDENT

SH. HEMANT KUMAR SARANGI
HON'BLE MEMBER (TECHNICAL)

PRESENT:
For the Applicant : Mr. Anuj Kumar, Advocate

ORDER

As per the order of this Tribunal dated 04.12.2020, the Petitioner shall convene Equity Shareholders, Secured Creditors and Unsecured Creditors meetings on 09.01.2021, but whereas by the time order passed, 30 days notice period not being there, the petitioner was unable to hold meetings, therefore sought for change of meetings date, in view thereof, the meetings date is rescheduled to 03.03.2021 with a direction to convene Equity Shareholders, Secured Creditors and Unsecured Creditors meetings on **03.03.2021**.

Accordingly, CA-829/2020 is hereby **allowed**.

S/d-

(B.S.V PRAKASH KUMAR)
ACTG. PRESIDENT

S/d-

(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)

Ritu - 07.01.2021

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT MEETING OF THE BOARD OF DIRECTORS OF ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED, HELD ON MONDAY, THE 9TH DAY OF DECEMBER, 2019 STARTED AT 10.50 A.M AT THE REGISTERED OFFICE OF THE COMPANY AT F-33/3, OKHLA INDUSTRIAL AREA, PHASE-II, NEW DELHI – 110 020

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, Stock Exchanges Memorandum of Association of the Company, Articles of Association of the Company, and subject to the consent of members and creditors of the Company and the requisite approvals, sanctions, consents, observations, no objections, confirmations, permissions from the Registrar of Companies, the Official Liquidator, National Company Law Tribunal (NCLT) or Appellate Tribunal or other relevant judicial authority having jurisdiction to approve the Scheme (hereinafter collectively referred to as "the Hon'ble NCLT") and such other requisite and other approvals, consents, permissions and/or sanctions of any appropriate authority, body or institution (hereinafter collectively referred to as "the concerned authority") and subject to such conditions or guidelines, if any, as may be prescribed, stipulated in this regard by the Hon'ble NCLT, while granting such approval, M/s Almondz Global Infra-Consultant Limited (a company registered under the Companies Act, 1956 and having its registered office at F-33/3, Phase-II, Okhla Industrial Area, New Delhi 110020), be amalgamated with Almondz Global Securities Limited with effect from 01.04.2020 (First Day of April, Two Thousand and Twenty) being the appointed date.

RESOLVED FURTHER THAT the Draft Scheme of Amalgamation submitted to this meeting and initialed by the Chairman for purposes of identification, be and is hereby, approved, and that the Mr. Ajay Bihari Lal Srivastava and Mr. Jagdeep Singh, Director of the Company, be and are hereby, individually authorised to make such alteration and changes therein as may be expedient or necessary for satisfying the requirement or condition imposed by the Hon'ble NCLT provided that prior approval of the Board shall be obtained for making any material changes in the said Draft Scheme of Amalgamation as approved in this meeting.

RESOLVED FURTHER THAT Mr. Ajay Bihari Lal Srivastava and Mr. Jagdeep Singh, Director of the Company, be and are hereby, severally authorized to:

a) to make, prepare, sign and file applications, petitions, affidavits and such other documents as may be necessary with the Hon'ble NCLT; to obtain directions for holding/dispensation of the meetings of the members and/or creditors of the Company and to sign and issue public advertisements and notices in connection with the said Scheme.

ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED New Delhi

b) to make any amendment(s), alteration(s) and modification(s) in the said Scheme as may be suggested by the shareholders, creditors and/or by the NCLT or the concerned authority.

c) to engage, hire, appoint and remove one or more counsel/advocate/pleader to represent and act on behalf of the Company in the proceedings before the Hon'ble NCLT and/or the concerned authority in any matter related to the said Scheme.

d) to affix the Common Seal of the Company, in accordance with Articles of Association of the Company, on such documents and papers as may be necessary in this regard.

e) to do such things and to take such steps as may be necessary for getting the said Scheme approved by the members, creditors and sanctioned by the Hon'ble NCLT and/or the concerned authority.

f) to do all such things and to take all such steps as may be necessary for the purpose of ensuring compliance with the directions that may be given by Hon'ble NCLT and/or the concerned authority. .

g) to furnish certified true copies of this resolution as and when necessary."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as are considered requisite or necessary to effectively implement the said Scheme and to make and/or accept such modifications and/or conditions, if any, which may be required and/or imposed by the Hon'ble NCLT and/or the members and/or creditors of the Company and/or concerned authority while sanctioning the said Scheme.

Certified True Copy
For ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED

ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED New Delhi

Ajaya Behari Lal Srivastava
Director
DIN: 01601682
C-301, Stellar Park C-58/24,
Sector-62 Noida Gautam Budha Nagar
201301 UP

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS IN ITS MEETING HELD ON WEDNESDAY, THE 11TH DAY OF DECEMBER 2019 AT 1.00 P.M. AT THE COMPANY OFFICE SITUATED AT F-33/3, OKHLA INDUSTRIAL AREA, PHASE-II, NEW DELHI-110020

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, Stock Exchanges Memorandum of Association of the Company, Articles of Association of the Company, and subject to the consent of members and creditors of the Company and the requisite approvals, sanctions, consents, observations, no objections, confirmations, permissions from the Registrar of Companies, The Official Liquidator, National Company Law Tribunal (NCLT) or Appellate Tribunal or other relevant judicial authority having jurisdiction to approve the Scheme (hereinafter collectively referred to as "the Hon'ble NCLT") and such other requisite and other approvals, consents, permissions and/or sanctions of any appropriate authority, body or institution (hereinafter collectively referred to as "the concerned authority") and subject to such conditions or guidelines, if any, as may be prescribed, stipulated in this regard by the Hon'ble NCLT, while granting such approval, M/s Almondz Global Infra-Consultant Limited (a company registered under the Companies Act, 1956 and having its registered office at F-33/3, Phase-II, Okhla Industrial Area, New Delhi 110020), be amalgamated with the Company with effect from 01.04.2020 (First Day of April, Two Thousand and Twenty) being the appointed date.

RESOLVED FURTHER THAT the Draft Scheme of Amalgamation submitted to this meeting and initialled by the Chairman for purposes of identification, be and is hereby, approved, and that the Management Committee of the Board of Directors comprising Mr. Navjeet Singh Sobti, Managing Director, Mr. Jagdeep Singh, Wholetime Director and Mr. Ajay Kumar, Independent Director of the Company, be and is hereby, authorised to make such alteration and changes therein as may be expedient or necessary for satisfying the requirement or condition imposed by the Hon'ble NCLT provided that prior approval of the Board shall be obtained for making any material changes in the said Draft Scheme of Amalgamation as approved in this meeting.

RESOLVED FURTHER THAT Mr. Navjeet Singh Sobti, Managing Director and Mr. Jagdeep Singh, Wholetime Director of the Company, be and are hereby, severally authorized to :

a) to make, prepare, sign and file applications, petitions, affidavits and such other documents as may be necessary with the Hon'ble NCLT; to obtain directions for holding/dispensation of the meetings of the members and/or creditors of the Company and to sign and issue public advertisements and notices in connection with the said Scheme.

b) to make any amendment(s), alteration(s) and modification(s) in the said Scheme as may be suggested by the shareholders, creditors and/or by the NCLT or the concerned authority.

c) to engage, hire, appoint and remove one or more counsel/advocate/pleader to represent and act on behalf of the Company in the proceedings before the Hon'ble NCLT and/or the concerned authority in any matter related to the said Scheme.

ALMONDZ GLOBAL SECURITIES LTD. New Delhi

d) to affix the Common Seal of the Company, in accordance with Articles of Association of the Company, on such documents and papers as may be necessary in this regard.

e) to do such things and to take such steps as may be necessary for getting the said Scheme approved by the members, creditors and sanctioned by the Hon'ble NCLT and/or the concerned authority.

f) to do all such things and to take all such steps as may be necessary for the purpose of ensuring compliance with the directions that may be given by Hon'ble NCLT and/or the concerned authority.

g) to furnish certified true copies of this resolution as and when necessary."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as are considered requisite or necessary to effectively implement the said Scheme and to make and/or accept such modifications and/or conditions, if any, which may be required and/or imposed by the Hon'ble NCLT and/or the members and/or creditors of the Company and/or concerned authority while sanctioning the said Scheme.

Certified true copy
For Almondz Global Securities Limited

ALMONDZ GLOBAL SECURITIES LIMITED New Delhi

Ajay Pratap
Company Secretary
M. No. F-8480

MOHAN GUPTA & COMPANY
CHARTERED ACCOUNTANTS

OFF.B-2A/37, JANAKPURI
NEW DELHI – 110058
Phone: 45597859, 41612538
Email :mohan.mgc@gmail.com
Website : www.camohangupta.com

INDEPENDENT AUDITOR'S REPORT

To the Members of ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED(*"the Company"*)** which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, (statement of changes in equity)[1]and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)[8] and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. As informed to us, the company has no pending litigations which would impact its financial position.

   ii. As informed to us, the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. As informed to us, the company has no amount for transferring to the Investor Education and Protection Fund by the Company.

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

CA Himanshu Gupta
Partner
Membership Number-527863

Place: New Delhi
Date: 24.05.2019

Annexure-A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2019, we report that:

1.a) In our opinion, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;

1. b) According to the information and explanations given to us, fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

1.c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company does not have any immovable properties in his name.

2. The company is in the business of providing advisory and consultancy services and does not have any physical inventories. Accordingly, reporting under Clause 3 (ii) of the order is not applicable to the company.

3. The Company has not granted unsecured loans or secured loan to firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, the company has not given loan and provide guarantee for other companies. The company has not provided any security and no investment are made by the company. Accordingly, the provisions of clause 3 (iv) of the Order are not applicable to the Company.

5. According to the information and explanations given to us, the company has not accepted any deposits within the meaning of section 73 to 76 of the Act and the rules framed there under to the extent notified. Accordingly, paragraph 3(v) of the order is not applicable to the company.

6. In our opinion, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Accordingly, paragraph 3(vi) of the order is not applicable to the company.

7a). According to the information's and explanations given to us and the records of the company examined by us, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including employees' state insurance, sales tax, service tax, goods & services tax, value added tax, cess and other statutory dues with appropriate authorities and no statutory dues are outstanding for a period exceeding six months from the date they became payable.

7b). According to the information's and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, service tax, goods & services tax, value added tax or cess which have not been deposited on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to PFI and Banks. The company has not obtained any loan or borrowings from governments. Further the company does not have any debentures issued/outstanding at any time during the year.

9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order is not applicable to the Company.

10. In our opinion and according to the information and explanation given to us, no fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year.

11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has paid or provided during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order is not applicable to the Company.

13. According to the information's and explanations given to us and the records of the company examined by us, the company has complied all the provision of section 177 and 188 of the Companies Act, 2013 regarding the transaction with related parties. The company has disclosed all the transaction with related parties in financial statement.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

MOHAN GUPTA & COMPANY
FRN 006513N
New Delhi
Chartered Accountants

15. According to the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company and hence not commented upon.

16. According to the audit procedures performed and the information and explanations given by the management, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

CA Himanshu Gupta
Partner
Membership Number-527863

Place: New Delhi
Date: 24.05.2019

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

CA Himanshu Gupta
Partner
Membership Number-527863

Place: New Delhi
Date: 24.05.2019

Almondz Global Infra-Consultant Limited
CIN : U74140DL2013PLC262069
Balance Sheet as at 31 March 2019
(Amounts in Indian Rupees)

Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.01	4,99,00,000	4,99,00,000
Reserves and surplus	2.02	2,15,36,757	77,66,506
		7,14,36,757	5,76,66,506
Non-current liabilities			
Long-term borrowings	2.03	9,03,14,929	10,58,43,098
Long-term provisions	2.04	61,17,664	15,45,930
		9,64,32,593	10,73,89,028
Current liabilities			
Short-term borrowings	2.05	4,19,945	-
Trade payables	2.06	1,41,99,231	1,43,78,976
Other current liabilities	2.07	6,96,23,497	2,95,09,837
Short-term provisions	2.08	10,97,011	22,56,629
		8,53,39,684	4,61,45,442
		25,32,09,034	21,12,00,976
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2.09	2,54,43,420	2,75,44,022
Intangible assets	2.10	34,32,935	23,07,102
Deferred tax assets (net)	2.11	1,99,669	1,06,363
Long-term loans and advances	2.12	31,64,103	27,92,333
Other non-current assets	2.13	2,39,09,291	1,69,17,231
		5,61,49,418	4,96,67,051
Current assets			
Trade receivables	2.14	10,76,08,593	9,66,81,237
Cash and cash equivalents	2.15	1,81,01,739	1,24,00,950
Short-term loans and advances	2.16	3,54,50,634	3,35,67,091
Other current assets	2.17	3,58,98,650	1,88,84,647
		19,70,59,616	16,15,33,925
		25,32,09,034	21,12,00,976

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 Mohan Gupta & Company
Chartered Accountants
Firm Registration No. 006519N

Himanshu Gupta
Partner
Membership No.: 527863
Date: 24 May 2019
Place : New Delhi

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

Sudhakar Singh
Wholetime Director
DIN : 06804703
Date: 24 May 2019
Place : New Delhi

Ajaya Behari Lal Srivastava
Director
DIN : 01601682
Date: 24 May 2019
Place : New Delhi

Almondz Global Infra-Consultant Limited
CIN : U74140DL2013PLC262069
Statement of Profit and Loss for the year 31 March 2019
(Amounts in Indian Rupees)

Particulars	Note No.	Year ended 31 March 2019	Year ended 31 March 2018
INCOME			
Revenue from operations	2.18	35,88,55,491	25,38,20,072
Other income	2.19	25,74,415	9,58,247
Total Income		36,14,29,906	25,47,78,319
EXPENSES			
Employee benefits expenses	2.20	13,53,87,115	10,19,26,974
Finance costs	2.21	1,57,40,715	83,10,710
Depreciation and amortisation expenses	2.09 & 2.10	47,23,973	31,13,387
Other expenses	2.22	18,63,21,215	13,56,29,253
Total expenses		34,21,73,018	24,89,80,324
Profit before prior period items and tax		1,92,56,888	57,97,995
Prior period expenses		3,14,991	-
Profit before tax		1,89,41,897	57,97,995
Tax expenses			
Current tax		55,02,461	16,55,744
Current tax for previous year		(2,37,509)	1,35,705
Deferred tax charge/(credit)		(93,306)	(2,13,466)
Profit for the year		1,37,70,251	42,20,012
Earnings per share (face value of Rs.10 per share)			
Basic		2.76	0.85
Diluted		2.76	0.85
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 Mohan Gupta & Company
Chartered Accountants
Firm Registration No. 006519N

MOHAN GUPTA & COMPANY FRN 006519N New Delhi Chartered Accountants

Himanshu Gupta
Partner
Membership No.: 527863
Date: 24 May 2019
Place : New Delhi

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

Sudhakar Singh
Wholetime Director
DIN : 06804703
Date: 24 May 2019
Place : New Delhi

Ajaya Bihari Lal Srivastava
Director
DIN : 01601682
Date: 24 May 2019
Place : New Delhi

Almondz Global Infra-Consultant Limited
CIN : U74140DL2013PLC262069
Cash Flow Statement for the year ended 31 March 2019
(Amounts in Indian Rupees)

Particulars		Year ended 31 March 2019	Year ended 31 March 2018
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/ (loss) before tax and extra-ordinary items		1,92,56,888	57,97,995
Adjustment for :			
Depreciation and amortisation		47,23,973	31,13,387
Provision for employee benefits		28,43,708	8,17,335
Bad debt written off		3,38,986	54,18,044
Advance/ debit balances written off		1,35,241	9,57,790
Liabilities no longer payable written back		(19,98,167)	(92,681)
Interest expense		1,57,40,715	83,10,710
Interest received		(92,384)	(1,07,548)
Foreign currency fluctuation		-	4,92,831
		4,09,48,960	2,47,07,863
Less: Prior period expenses		3,14,991	-
Operating profit/(loss) before working capital changes		4,06,33,969	2,47,07,863
Adjustment for :			
(Increase)/decrease in trade receivables		(1,12,66,342)	(5,10,60,048)
(Increase)/decrease in loans and advances and other current and non-current assets		(2,47,78,341)	(2,18,29,952)
Increase/(decrease) in trade and other payables		4,19,32,082	2,01,14,923
Increase/(decrease) in long-term and short-term provisions		5,68,408	(14,58,222)
Cash flow before extraordinary items		4,70,89,776	(2,95,25,436)
Taxes paid		(84,31,423)	(95,91,303)
Net cash generated from operating activities	A	3,86,58,353	(3,91,16,739)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets/Capital work in progress		(37,49,204)	(91,16,630)
Fixed deposits (with a maturity period of more than 12 months) placed		15,48,195	(35,19,542)
Interest received		92,384	1,07,548
Net cash from/(used in) investing activities	B	(21,08,625)	(1,25,28,624)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds (net) from secured long term borrowings		(1,55,28,169)	9,27,44,280
Proceeds (net) from unsecured short-term borrowings		-	(3,15,80,000)
Net increase/(decrease) in cash credit facilities		4,19,945	(5,08,832)
Interest paid		(1,57,40,715)	(83,10,710)
Net cash from in financing activities	C	(3,08,48,939)	5,23,44,738
Net cash inflows during the year (A+B+C)		57,00,789	6,99,375
Cash and cash equivalents (Opening Balance)		1,24,00,950	1,17,01,575
Cash and cash equivalents (Closing Balance)		1,81,01,739	1,24,00,950

As per our report of even date attached

For Mohan Gupta & Company
Chartered Accountants
Firm Registration No. 006519N

Himanshu Gupta
Partner
Membership No.: 527863
Date: 24 May 2019
Place : New Delhi

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

Sudhakar Singh
Wholetime Director
DIN : 06804703
Date: 24 May 2019
Place : New Delhi

Ajaya Behari Lal Srivastava
Director
DIN : 01601682
Date: 24 May 2019
Place : New Delhi

1. Significant accounting policies

(i) Corporate information

The company was incorporated on 12th December 2013 and is in the business of infrastructure advisory services.

(ii) 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.

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

(iii) 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. Actual results could differ from these estimates. Actual results could differ from these estimated and the differences between actual results and estimates are recognised in the periods in which the results are known/materialize.

(iv) Current/Non-current classification

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

i) Assets

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

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

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

ii) Liabilities

A liability is classified as current when it 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.

MOHAN GUPTA & COMPANY FRN 006513N New Delhi Chartered Accountants

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

(v) **Revenue recognition**

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

(a) *Advisory and consultancy services*: Fee is booked on the completion of task/project as per the terms of agreement. However, where the percentage of completion is significant enough to ascertain the outcome reliably, revenue is recognised to the extent it can be accurately measured.

(b) In case of fixed income securities/deposits/loan, interest is recognised on a time proportionate basis.

(c) In respect of other heads of income, the Company follows the practice of recognising income on accrual basis.

(vi) **Borrowing Cost**

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

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

(vii) **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.

(viii) **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) *Defined contribution plan*

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

(c) *Gratuity (Defined benefit plan)*

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

The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

The Company makes contribution to an insurer managed funds for discharging its gratuity liability.

(d) *Compensated absences (Other long-term benefits)*

The Company provides for leave encashment based on actuarial valuation using projected unit credit method in respect of past service. In respect of compensated absences arising during the tenure of service, lying to the credit of employee as on the last day of financial year, subject to the maximum period of leave allowable as per HR policy of the company. The defined benefit obligation is calculated taking into account the pattern of an ailment of leave. 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. However, company does not en-cash compensated absences.

(ix) **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.

Softwares are stated at cost of acquisition and are amortized on straight line basis over a period of 5 years irrespective of the date of acquisition.

(x) **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.

(xi) **Foreign currency transactions**

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Exchange differences arising on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currency are translated at year-end rates and resultant gains/losses on foreign exchange translations other than in relation to acquisition of fixed assets and long term foreign currency monetary liabilities are recognised in the Statement of Profit and Loss.

(xii) **Current and deferred tax**

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

(xiii) **Provisions, contingent liabilities and contingent assets**

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.

(xiv) **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.

(xv) **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.

(xvi) **Asset on Operating Leases**

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

MOHAN GUPTA & COMPANY
ODESSA
Delhi
Chartered Accountants

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

2.01 : Share Capital

Particulars	As at 31 March 2019		As at 31 March 2018	
	Number of Shares	Amount	Number of Shares	Amount
Authorised share capital				
Equity shares of Rs.10 fully paid up	50,00,000	5,00,00,000	50,00,000	5,00,00,000
	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued, subscribed and paid-up capital				
Equity shares of Rs.10 fully paid up	49,90,000	4,99,00,000	49,90,000	4,99,00,000
Total	49,90,000	4,99,00,000	49,90,000	4,99,00,000

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

	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	49,90,000	4,99,00,000
	49,90,000	4,99,00,000	49,90,000	4,99,00,000

*Includes 6 shares held through Mr. Ajay Pratap, Mr. Navjeet Singh Sobti, Mr. Govind Prasad Agrawal, Mr. Ashok Kumar Gupta, Mr. Jagdeep Singh, 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
Equity shares of Rs.10 each fully paid held by holding company (Almondz Global Securities Limited)*	49,90,000	100%	49,90,000	100%
	49,90,000	100%	49,90,000	100%

*Includes 6 shares held through Mr. Ajay Pratap, Mr. Navjeet Singh Sobti, Mr. Govind Prasad Agrawal, Mr. Ashok Kumar Gupta, Mr. Jagdeep Singh, 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 31 March 2019 and 31 March 2018 is set out below :

Particulars	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	49,90,000	4,99,00,000	49,90,000	4,99,00,000
Add: Issued during the year	-	-	-	-
At the end of the year	49,90,000	4,99,00,000	49,90,000	4,99,00,000

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 2019, the company has recorded per share dividend of Rs. Nil (previous year Rs. Nil) to equity shareholders.

Note 2.01 (e) Company has alloted nil number of shares as fully paid up pursuant to contract without payment being received in cash for the period of five years immediately preceeding the date at which the Balance Sheet is prepared.

Note 2.01 (f) Company has alloted nil number of shares as fully paid up by way of bonus shares for the period of five years immediately preceeding the date at which the Balance Sheet is prepared.

Note 2.01 (g) Company has bought back nil number of shares for the period of five years immediately preceeding the date at which the Balance Sheet is prepared.

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

Particulars	As at 31 March 2019	As at 31 March 2018
2.02 Reserves and surplus		
Surplus/(Deficit) in the Statement of Profit and Loss		
At the beginning of the year	77,66,506	35,46,494
Add : Profit for the year	1,37,70,251	42,20,012
At the end of the year	2,15,36,757	77,66,506
2.03 Long-term borrowings		
Secured term loan		
From Bank (Vijaya Bank)	54,37,750	91,87,750
From NBFC (Diamler Financial Services India Pvt. Ltd.)	7,16,179	13,64,348
Unsecured loan		
From Promoters group	8,41,61,000	9,52,91,000
	9,03,14,929	10,58,43,098

a) Term loan from Bank is repayble 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, Banglore-562042 in the name of holding company Almondz Global Securities Limited. The interest rate is 13.25% p.a.
b) Term loan from NBFC (Diamler Financial Services India Pvt. Ltd.) is repayble in 47 equated monthly installments from May 2017 and hypothecated against vehicle purchased. The last installment is due on 03-03-2021. The interest rate is 10.0155% p.a.
c) Unsecured loan from holding company Almondz Global Securites Limited Rs.3,01,11,000/- and ultimate holding company Avonmore Capital and Management Services Limited Rs.5,40,50,000/-. The interest rate on loan from Almondz Global Securites Limited is 8.00% p.a. and interest on loan from Avonmore Capital and Management Services Limited is 15% p.a.

2.04 Long-term provisions		
Provision for employee benefit :		
- Gratuity	41,88,342	5,02,632
- Compensated absences	9,35,182	5,00,820
Rent Reserve	9,94,140	5,42,478
	61,17,664	15,45,930
2.05 Short-term borrowings		
Secured loan		
Overdraft from bank (against fixed deposit of Rs.5,60,000/-)	4,19,945	-
	4,19,945	-
2.06 Trade payables*		
Trade payables	1,41,99,231	1,43,78,976
	1,41,99,231	1,43,78,976

*The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that Micro and Small Enterprises should mention in their correspondence with their customers, the Entreprenours Memorandum number as allocated after filing of the Memorandum. Based on information received and available with the Company, there are no trade payables and other current liabilities payable to Micro and Small Enterprises as at 31 March 2019 and 31 March 2018.

2.07 Other current liabilities		
Current maturities of secured long-term borrowings		
From Bank (Vijaya Bank)	37,50,000	37,50,000
From NBFC (Diamler Financial Services India Pvt. Ltd.)	6,48,169	5,86,617
From NBFC (Toyota Financial Services India Ltd.)	-	1,31,068
Duties and taxes payable	1,23,67,660	72,20,165
Expenses payable	57,12,598	62,36,242
Advance received from holding company	97,45,704	-
Interest accrued but not due to holding company	8,58,960	1,49,923
Interest accrued but not due to other company	1,21,62,141	21,45,224
Security deposit received	41,72,655	-
Book Overdraft	84,05,044	-
Advances received from Customers	92,779	-
Payable for Fixed Asset	2,54,664	2,58,638
Payable to employees	1,14,53,123	90,31,960
	6,96,23,497	2,95,09,837
2.08 Short-term provisions		
Provision for employee benefit :		
- Gratuity	3,93,281	19,81,895
- Compensated absences	1,79,944	1,08,782
Rent Reserve	5,23,786	1,65,952
	10,97,011	22,56,629

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

Note- 2.09 Tangible assets

Cost	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	Additions	Deletions	As at 31 March 2019
Furniture and fixtures	6,22,038	4,56,000	-	10,78,038	1,04,518	-	11,82,556
Computers and peripherals	31,23,119	22,87,923	-	54,11,042	15,79,939	-	69,90,981
Office equipment	13,17,361	7,21,478	-	20,38,839	2,37,683	-	22,76,522
Vehicle	14,79,983	-	-	14,79,983	-	-	14,79,983
Leasehold improvements	-	28,92,506	-	28,92,506	-	-	28,92,506
Plant and Machinery	-	1,87,81,467	-	1,87,81,467	-	-	1,87,81,467
Total	65,42,501	2,51,39,374	-	3,16,81,875	19,22,140	-	3,36,04,015

Depreciation	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	Additions	Deletions	As at 31 March 2019
Furniture and fixtures	80,118	83,394	-	1,63,512	1,07,076	-	2,70,588
Computers and peripherals	7,75,501	13,27,693	-	21,03,194	18,27,446	-	39,30,640
Office equipment	2,69,021	3,19,749	-	5,88,770	4,11,339	-	10,00,109
Vehicle	2,97,430	1,75,694	-	4,73,124	1,75,695	-	6,48,819
Leasehold improvements	-	2,16,569	-	2,16,569	3,12,561	-	5,29,130
Plant and Machinery	-	5,92,684	-	5,92,684	11,88,625	-	17,81,309
Total	14,22,070	27,15,783	-	41,37,853	40,22,742	-	81,60,595

Carrying amounts	As at 31 March 2018	As at 31 March 2019
Furniture and fixtures	9,14,526	9,11,968
Computers and peripherals	33,07,848	30,60,341
Office equipment	14,50,069	12,76,413
Vehicle	10,06,859	8,31,164
Leasehold improvements	26,75,937	23,63,376
Plant and Machinery	1,81,88,783	1,70,00,158
Total	2,75,44,022	2,54,43,420

Note- 2.10 Intangible assets

Cost	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	Additions	Deletions	As at 31 March 2019
Computer software	16,26,418	11,23,518	-	27,49,936	18,27,064	-	45,77,000
Website design	-	1,00,000	-	1,00,000	-	-	1,00,000
Total	16,26,418	12,23,518	-	28,49,936	18,27,064	-	46,77,000

Amortisation	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	Additions	Deletions	As at 31 March 2019
Computer software	1,45,230	3,94,899	-	5,40,129	6,91,736	-	12,31,865
Website design	-	2,705	-	2,705	9,495	-	12,200
Total	1,45,230	3,97,604	-	5,42,834	7,01,231	-	12,44,065

Carrying amounts	As at 31 March 2018	As at 31 March 2019
Computer software	22,09,807	33,45,135
Website design	97,295	87,800
Total	23,07,102	34,32,935

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Notes to the financial statements (Contd./-)
(Amounts in Indian Rupees)

Particulars	As at 31 March 2019	As at 31 March 2018
2.11 Deferred tax liability/(assets) (net)		
Deferred tax liability		
Difference in the written down value of fixed assets as per the Companies Act, 2013 and the Income Tax 1961.	12,81,486	6,90,375
	12,81,486	6,90,375
Deferred tax assets		
Provision for employee benefits	14,81,155	7,96,738
	14,81,155	7,96,738
Net deferred tax liability/(assets) recognised	(1,99,669)	(1,06,363)
2.12 Long-term loans and advances		
(Unsecured, considered good)		
Security deposit		
- Rental	2,71,000	6,69,000
- Others	28,120	28,120
Prepaid expenses	28,64,983	20,95,213
	31,64,103	27,92,333
2.13 Other non-current assets		
Bank deposits with maturity of more than 12 months held as margin money against bank guarantee	1,43,20,325	1,24,75,851
Retention money	95,88,966	44,41,380
	2,39,09,291	1,69,17,231
2.14 Trade receivables		
Unsecured, considered good		
Outstanding for more than six months	2,94,48,346	1,97,70,389
Others	7,81,60,247	7,69,10,848
	10,76,08,593	9,66,81,237
2.15 Cash and cash equivalents		
Cash on hand	11,71,581	4,63,998
Balances with banks in current accounts	1,69,30,158	1,19,22,416
Balances with banks in overdraft accounts	-	14,536
	1,81,01,739	1,24,00,950
2.16 Short-term loans and advances		
(Unsecured, considered good)		
Security deposit		
- Rental	4,09,500	3,34,000
- Others	15,63,000	35,51,270
Prepaid expenses	36,79,315	27,52,550
Advance income tax and tax deducted at source (net of income tax provision of Rs.55,02,461) (previous year Rs.16,55,744)	1,52,52,039	1,20,85,568
Balance with tax authorities	63,46,862	38,03,268
Loan to Corporates	-	19,50,000
Advance for rendering services	20,32,714	16,78,231
Other advances	61,67,204	74,12,204
	3,54,50,634	3,35,67,091
2.17 Other Current assets		
Bank deposits held as margin money against bank guarantee	46,17,852	86,31,615
Interest accrued on fixed deposits	15,28,235	9,07,141
Interest accrued and due on unsecured loan	-	96,793
Retention money	10,91,716	31,97,921
Earnest money deposit recoverable	63,05,510	9,42,600
Other recoverables	1,59,353	1,54,032
Work in progress	2,21,95,984	49,54,545
	3,58,98,650	1,88,84,647

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

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
2.18 Revenue from operations		
Professional fee	35,73,25,694	25,21,42,663
Other operating income[1]	15,29,797	16,77,409
	35,88,55,491	25,38,20,072
[1]Other operating income		
Interest income on bank deposits*	15,29,797	16,77,409
	15,29,797	16,77,409
* Interest income on bank deposits against issue of bank guarantees		
2.19 Other income		
Interest income on		
- Unsecured loan	92,384	1,07,548
- Income tax refund	4,83,864	-
Liabilities no longer payale written back	19,98,167	92,681
Excess provision for compensated absences written back	-	6,91,332
Miscellaneous income	-	66,686
	25,74,415	9,58,247
2.20 Employee benefit expense		
Salary, wages, bonus and incentives	13,96,84,427	9,59,57,241
Contribution to provident and other funds	39,87,736	28,28,346
Gratuity	23,38,184	15,08,667
Compensated absences	5,05,524	-
Staff welfare expenses	18,27,242	16,32,720
	14,83,43,113	10,19,26,974
Less : Transfer to work in progress	1,29,55,998	-
	13,53,87,115	10,19,26,974
2.21 Finance cost		
Interest expense		
To Bank for		
- Overdraft facilities	22,927	29,314
To Others		
- Term Loan	16,53,974	17,47,900
- Holding company	8,80,985	41,49,914
- Inter-corporate loan	1,35,13,490	23,83,582
	1,60,71,376	83,10,710
Less : Transfer to work in progress	3,30,661	-
	1,57,40,715	83,10,710

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Notes to the financial statements (Contd./-)
(Amounts in Indian Rupees)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
2.22 Other expenses		
Professional charges	13,07,74,801	7,90,77,229
Legal and professional expenses	1,15,64,295	64,60,393
Travelling and conveyance	2,24,98,598	1,89,59,553
Duties, rates and taxes	2,53,247	2,16,522
Communication expenses	13,04,039	11,48,420
Business promotion expenses	5,76,620	6,43,608
Electricity & water charges	4,60,862	4,00,370
Repair and maintenance		
- Office repair and maintenance	13,24,228	13,45,845
- Computer repair and maintenance	5,44,939	1,72,753
- Vehicle running & maintenance	5,45,598	3,50,507
Rent	94,44,626	76,32,689
Printing and stationery	26,57,033	22,22,689
Auditor's remuneration*	1,61,000	2,46,211
Bank charges	41,68,893	11,90,550
Membership fee	10,001	13,054
Donation	55,000	-
Bad debt written off	3,38,986	54,18,044
Advance/ debit balances written off	1,35,241	9,57,790
Interest on late deposit of government dues	5,24,441	1,94,674
Insurance charges	15,84,776	10,03,255
Tender expenses	7,08,007	11,01,479
Site expenses	48,03,221	60,75,190
Foreign currency fluctuation	-	4,92,831
Miscellaneous expenses	7,92,088	3,05,597
	19,52,30,540	13,56,29,253
Less : Transfer to work in progress	89,09,325	-
	18,63,21,215	13,56,29,253

*Auditor's remuneration include payment for :		
- Statutory audit fee	1,25,000	1,80,000
- Tax audit	20,000	20,000
- Certification	6,000	35,811
- Others	10,000	10,400
Total	1,61,000	2,46,211

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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 2019	Year ended 31 March 2018
Net Profit / (loss) after tax available for equity shareholders	1,37,70,251	42,20,012
Weighted average number of equity shares for Basic EPS (Nos.)	49,90,000	49,90,000
Weighted average number of equity shares for Diluted EPS (Nos.)	49,90,000	49,90,000
Basic earning per share (Rs.)	2.76	0.85
Diluted earning per share (Rs.)	2.76	0.85

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	
	2018-19	2017-18	2018-19	2017-18
Opening defined benefit obligation	45,47,039	31,18,876	6,09,602	13,00,934
Service cost	22,23,990	16,10,529	48,728	(14,71,697)
Interest cost	3,58,622	2,12,114	43,758	83,509
Expected return on plan assets	-	-	-	-
Benefits paid	-	-	-	-
Actuarial (gain)/loss on obligation	(2,00,009)	(3,94,480)	4,13,038	6,96,856
Closing defined benefit obligation	69,29,642	45,47,039	11,15,126	6,09,602

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

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Opening fair value of plan assets	20,62,512	-	-	-
Expected return	1,55,720	75,006	-	-
Contributions by employer	2,41,088	21,43,016	-	-
Benefits paid	-	-	-	-
Actuarial (gain)/losses	(1,11,301)	(1,55,510)	-	-
Closing fair value of plan assets	23,48,019	20,62,512	-	-

iii) Profit & loss account

Net employee benefit expenses debited to profit & loss Account

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Interest Cost	3,58,622	2,12,114	43,758	83,509
Service Cost	22,23,990	16,10,529	48,728	(14,71,697)
Expected return on plan assets	(1,55,720)	(75,006)	-	-
Actuarial (gain)/losses	(88,708)	(2,38,970)	4,13,038	6,96,856
Net benefit expense	23,38,184	15,08,667	5,05,524	(6,91,332)

iv) Balance sheet

Details of provisions for gratuity and leave encashment

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Defined benefit obligation	69,29,642	45,47,039	11,15,126	6,09,602
Fair value of plan assets	23,48,019	20,62,512	-	-
Plan Liability/(Asset)	45,81,623	24,84,527	11,15,126	6,09,602

v) Actuarial assumptions

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Mortality	(2012-14)	(2006-08)	(2012-14)	(2006-08)
Discount rate	7.51%	7.55%	7.51%	7.55%
Expected rate of return	7.51%	7.55%	--	--
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

2.25 Contingent liabilities :

i Bank guarantees outstanding - Rs.7,22,26,564, (previous year Rs.6,10,69,116).

ii Capital Commitments - estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs.3,00,000 (previous year Rs. 3,00,000).

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 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. Jagdeep Singh
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

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2.27 Related party disclosures : (Contd./-)

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

	Particulars	As on 31 March 2019	As on 31 March 2018
(A)	**Transactions during the year**		
1	**Income**		
	Professional fee		
	Almondz Global Securities Limited	11,02,04,393	2,07,02,525
2	**Expenditure**		
i)	Salary		
	Vinod Kumar Giri	47,19,000	47,19,000
	Sudhakar Singh	49,51,200	45,01,200
	Mamta Srivastava	-	5,25,000
ii)	Legal and professional expenses		
	Ajaya Behari Lal Srivastava	30,00,000	26,00,000
	Vimal Kishore Kaushik	21,00,000	24,00,000
	Mamta Srivastava	9,00,000	3,75,000
iii)	Reimbursement of expenses		
	Almondz Global Securities Limited	6,79,17,493	38,71,081
	Ajaya Behari Lal Srivastava	4,52,173	4,22,261
iv)	Interest expense		
	Almondz Global Securities Limited	8,80,985	41,49,914
	Avonmore Capital and Management Services Limited	1,35,13,490	23,23,582
v)	Rent		
	Vinod Kumar Giri	-	12,000
3	**Assets/Liabilities**		
i)	Almondz Global Securities Limited		
	Loan received	8,01,00,000	7,71,31,000
	Loan repaid	5,03,30,000	10,83,70,000
	Interest payable	8,58,960	1,49,923
	Interest paid	1,49,923	62,98,272
	Advance received	4,59,362	47,97,970
	Advance repayment made	1,19,134	47,97,970
	Recovery from trade receivables	8,35,41,509	2,96,55,583
ii)	Avonmore Capital and Management Services Limited		
	Loan received	1,52,00,000	9,49,50,000
	Loan repaid	5,61,00,000	-
	Interest payable	1,21,62,141	21,45,224
	Interest paid	21,45,224	-
(B)	**Closing balance**		
i)	Short-term loand and advances		
	Sudhakar Singh	-	1,272
ii)	Trade receivables		
	Almondz Global Securities Limited	-	32,26,642
iii)	Long-term borrowings		
	Almondz Global Securities Limited	3,01,11,000	3,41,000
	Avonmore Capital and Management Services Limited	5,40,50,000	9,49,50,000
iv)	Interest accrued but not due		
	Almondz Global Securities Limited	8,58,960	1,49,923
	Avonmore Capital and Management Services Limited	1,21,62,141	21,45,224
v)	Advance received		
	Almondz Global Securities Limited	97,45,704	-
vi)	Expenses payable		
	Ajaya Behari Lal Srivastava	2,52,709	-
	Vimal Kishore Kaushik	1,80,000	3,60,000
	Vinod Kumar Giri	30,992	70,454
	Sudhakar Singh	1,796	-
	Mamta Srivastava	67,500	-
vii)	Trade payable		
	Ajaya Behari Lal Srivastava	5,25,801	2,23,384
	Vimal Kishore Kaushik	30,912	-
	Mamta Srivastava	-	67,500

MOHAN GUPTA & COMPANY Delhi Chartered Accountants

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

2.28 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.

2.29 Details of income and expenditure in foreign currency

i) Income earned in foreign currency

Particulars	As on 31 March 2019	As on 31 March 2018
Professional fee received	-	2,60,17,640

i)	Expenditure incurred in foreign currency	-	-

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

2.31 Other information Nil

As per our report of even date attached

For Mohan Gupta & Company
Chartered Accountants
Firm Registration No. 006519N

MOHAN GUPTA & COMPANY FRN 006519N New Delhi Chartered Accountants

Himanshu Gupta
Partner
Membership No.: 527863
Date: 24 May 2019
Place : New Delhi

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

Sudhakar Singh
Wholetime Director
DIN : 06804703
Date: 24 May 2019
Place : New Delhi

Ajaya Behari Lal Srivastava
Director
DIN : 01601682
Date: 24 May 2019
Place : New Delhi

Almondz Global Infra-Consultant Limited
CIN : U74140DL2013PLC262069
Unaudited Balance Sheet as at 30 September 2019
(Amounts in Indian Rupees)

Particulars	Note No.	As at 30 September 2019	As at 31 March 2019
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.01	4,99,00,000	4,99,00,000
Reserves and surplus	2.02	2,56,97,477	2,12,18,300
		7,55,97,477	7,11,18,300
Non-current liabilities			
Long-term borrowings	2.03	11,37,15,770	9,03,14,929
Long-term provisions	2.04	75,08,559	61,17,664
		12,12,24,329	9,64,32,593
Current liabilities			
Short-term borrowings	2.05	93,97,530	4,19,945
Trade payables	2.06	1,79,63,102	1,41,99,231
Other current liabilities	2.07	6,05,08,360	6,96,23,497
Short-term provisions	2.08	13,64,264	10,97,011
		8,92,33,256	8,53,39,684
		28,60,55,062	25,28,90,577
ASSETS			
Non-current assets			
Property, Plant and Equipments			
Tangible assets	2.09	2,34,95,776	2,54,43,420
Intangible assets	2.10	31,19,081	34,32,935
Deferred tax assets (net)	2.11	10,94,489	9,26,821
Long-term loans and advances	2.12	36,56,458	38,21,441
Other non-current assets	2.13	2,46,41,217	2,39,09,291
		5,60,07,021	5,75,33,908
Current assets			
Trade receivables	2.14	11,56,41,624	10,65,74,260
Cash and cash equivalents	2.15	42,49,054	1,81,01,739
Short-term loans and advances	2.16	4,71,13,653	3,47,82,020
Other current assets	2.17	6,30,43,710	3,58,98,650
		23,00,48,041	19,53,56,669
		28,60,55,062	25,28,90,577

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

Sudhakar Singh
Director

ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED New Delhi

Almondz Global Infra-Consultant Limited
CIN : U74140DL2013PLC262069
Unaudited Statement of Profit and Loss for half year ended 30 September 2019
(Amounts in Indian Rupees)

Particulars	Note No.	Half year ended 30 September 2019	Year ended 31 March 2019
INCOME			
Revenue from operations	2.18	**17,90,22,359**	35,88,55,491
Other Income	2.19	**62,883**	26,88,748
Total Income		**17,90,85,242**	36,15,44,239
EXPENSES			
Employee benefits expenses	2.20	**5,64,07,988**	13,53,87,115
Finance costs	2.21	**65,14,963**	1,57,40,715
Depreciation and amortisation expenses	2.09 & 2.10	**24,55,886**	47,23,973
Other expenses	2.22	**10,63,42,412**	18,73,66,167
Total expenses		**17,17,21,249**	34,32,17,970
Profit before prior period items and tax		**73,63,993**	1,83,26,269
Prior period expenses		-	-
Profit before tax		**73,63,993**	1,83,26,269
Tax expenses			
Current tax		**30,52,484**	55,02,461
Current tax for previous period		-	(2,37,509)
Deferred tax charge/(credit)		**(1,67,668)**	(8,90,034)
Profit for the period		**44,79,177**	1,39,51,351
Earnings per share (face value of Rs.10 per share)			
Basic		**0.90**	2.76
Diluted		**0.90**	2.76

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

Sudhakar Singh
Director

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

2.01 : Share Capital

Particulars	As at 30 September 2019		As at 31 March 2019	
	Number of Shares	Amount	Number of Shares	Amount
Authorised share capital				
Equity shares of Rs.10 fully paid up	50,00,000	5,00,00,000	50,00,000	5,00,00,000
	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued, subscribed and paid-up capital				
Equity shares of Rs.10 fully paid up	49,90,000	4,99,00,000	49,90,000	4,99,00,000
Total	49,90,000	4,99,00,000	49,90,000	4,99,00,000

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

	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	49,90,000	4,99,00,000
	49,90,000	4,99,00,000	49,90,000	4,99,00,000

*Includes 6 shares held through Mr. Ajay Pratap, Mr. Navjeet Singh Sobti, Mr. Govind Prasad Agrawal, Mr. Ashok Kumar Gupta, Mr. Jagdeep Singh, 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
Equity shares of Rs.10 each fully paid held by holding company (Almondz Global Securities Limited)*	49,90,000	100%	49,90,000	100%
	49,90,000	100%	49,90,000	100%

*Includes 6 shares held through Mr. Ajay Pratap, Mr. Navjeet Singh Sobti, Mr. Govind Prasad Agrawal, Mr. Ashok Kumar Gupta, Mr. Jagdeep Singh, 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 30 September 2019 and 31 March 2019 is set out below :

Particulars	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	49,90,000	4,99,00,000	49,90,000	4,99,00,000
Add: Issued during the period	-	-	-	-
At the end of the period	49,90,000	4,99,00,000	49,90,000	4,99,00,000

New Delhi

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

Particulars	As at 30 September 2019	As at 31 March 2019
2.02 Reserves and surplus		
Surplus/(Deficit) in the Statement of Profit and Loss		
At the beginning of the year	2,12,18,300	77,66,506
Add : Profit for the period	44,79,177	1,37,70,251
Less : Opening IND AS adjustments	-	3,18,457
At the end of the period	2,56,97,477	2,12,18,300
2.03 Long-term borrowings		
Secured term loan		
From Bank (Vijaya Bank)	35,62,750	54,37,750
From NBFC (Diamler Financial Services India Pvt. Ltd.)	3,67,020	7,16,179
Unsecured loan		
From Promoters group	10,97,86,000	8,41,61,000
	11,37,15,770	9,03,14,929
2.04 Long-term provisions		
Provision for employee benefit :		
- Gratuity	54,36,876	41,88,342
- Compensated absences	9,35,182	9,35,182
Rent Reserve	11,36,501	9,94,140
	75,08,559	61,17,664
2.05 Short-term borrowings		
Secured loan		
Overdraft from bank (against fixed deposit of Rs.5,60,000/-)	3,00,660	4,19,945
Cash Credit from bank	90,96,870	-
	93,97,530	4,19,945
2.06 Trade payables		
Trade payables	1,79,63,102	1,41,99,231
	1,79,63,102	1,41,99,231
2.07 Other current liabilities		
Current maturities of secured long-term borrowings		
From Bank (Vijaya Bank)	37,50,000	37,50,000
From NBFC (Diamler Financial Services India Pvt. Ltd.)	6,81,326	6,48,169
Duties and taxes payable	1,13,36,373	1,23,67,660
Expenses payable	1,59,71,447	57,12,598
Advance received from holding company	-	97,45,704
Interest accrued but not due to holding company	17,17,472	8,58,960
Interest accrued but not due to other company	44,13,966	1,21,62,141
Security deposit received	41,62,054	41,72,655
Book Overdraft	-	84,05,044
Advances received from Customers	-	92,779
Payable for Property, Plant and Equipments	53,718	2,54,664
Payable to employees	1,84,22,004	1,14,53,123
	6,05,08,360	6,96,23,497
2.08 Short-term provisions		
Provision for employee benefit :		
- Gratuity	3,93,281	3,93,281
- Compensated absences	2,08,312	1,79,944
Rent Reserve	7,62,671	5,23,786
	13,64,264	10,97,011

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

Cost	As at 1 April 2018	Additions	Deletions	As at 31 March 2019	Additions	Deletions	As at 30 Sept 2019
Furniture and fixtures	10,78,038	1,04,518	-	11,82,556	-	-	11,82,556
Computers and peripherals	54,11,042	15,79,939	-	69,90,981	53,388	-	70,44,369
Office equipment	20,38,839	2,37,683	-	22,76,522	-	-	22,76,522
Vehicle	14,79,983	-	-	14,79,983	-	-	14,79,983
Leasehold improvements	28,92,506	-	-	28,92,506	-	-	28,92,506
Plant and Machinery	1,87,81,467	-	-	1,87,81,467	-	-	1,87,81,467
Total	3,16,81,875	19,22,140	-	3,36,04,015	53,388	-	3,36,57,403

Depreciation	As at 1 April 2018	Additions	Deletions	As at 31 March 2019	Additions	Deletions	As at 30 Sept 2019
Furniture and fixtures	1,63,512	1,07,076	-	2,70,588	56,293	-	3,26,881
Computers and peripherals	21,03,194	18,27,446	-	39,30,640	8,87,261	-	48,17,901
Office equipment	5,88,770	4,11,339	-	10,00,109	2,16,742	-	12,16,851
Vehicle	4,73,124	1,75,695	-	6,48,819	88,087	-	7,36,906
Leasehold improvements	2,16,569	3,12,561	-	5,29,130	1,56,708	-	6,85,838
Plant and Machinery	5,92,684	11,88,625	-	17,81,309	5,95,941	-	23,77,250
Total	41,37,853	40,22,742	-	81,60,595	20,01,032	-	1,01,61,627

Carrying amounts	As at 31 March 2019	As at 30 Sept 2019
Furniture and fixtures	9,11,968	8,55,675
Computers and peripherals	30,60,341	22,26,468
Office equipment	12,76,413	10,59,671
Vehicle	8,31,164	7,43,077
Leasehold improvements	23,63,376	22,06,668
Plant and Machinery	1,70,00,158	1,64,04,217
Total	2,54,43,420	2,34,95,776

Note- 2.10 Intangible assets

Cost	As at 1 April 2018	Additions	Deletions	As at 31 March 2019	Additions	Deletions	As at 30 Sept 2019
Computer software	27,49,936	18,27,064	-	45,77,000	1,41,000	-	47,18,000
Website design	1,00,000	-	-	1,00,000	-	-	1,00,000
Total	28,49,936	18,27,064	-	46,77,000	1,41,000	-	48,18,000

Amortisation	As at 1 April 2018	Additions	Deletions	As at 31 March 2019	Additions	Deletions	As at 30 Sept 2019
Computer software	5,40,129	6,91,736	-	12,31,865	4,50,094	-	16,81,959
Website design	2,705	9,495	-	12,200	4,760	-	16,960
Total	5,42,834	7,01,231	-	12,44,065	4,54,854	-	16,98,919

Carrying amounts	As at 31 March 2019	As at 30 Sept 2019
Computer software	33,45,135	30,36,041
Website design	87,800	83,040
Total	34,32,935	31,19,081

Particulars	As at 30 September 2019	As at 31 March 2019
2.11 Deferred tax liability/(assets) (net)		
Deferred tax liability		
Difference in the written down value of Property, Plant and Equipments as per the Companies Act, 2013 and the Income Tax 1961.	12,56,395	12,81,486
	12,56,395	12,81,486
Deferred tax assets		
Provision for employee benefits	18,13,149	14,81,155
	18,13,149	14,81,155
Net deferred tax liability/(assets) recognised	(10,94,489)	(9,26,821)
2.12 Long-term loans and advances		
(Unsecured, considered good)		
Security deposit		
- Rental	4,35,049	1,75,996
- Others	6,46,084	6,14,254
Prepaid expenses	22,89,005	28,64,983
Prepaid lease	1,06,320	1,66,208
Loan to Staff	1,80,000	-
	36,56,458	38,21,441
2.13 Other non-current assets		
Bank deposits with maturity of more than 12 months held as margin money against bank guarantee	1,36,86,944	1,43,20,325
Retention money	1,09,54,273	95,88,966
	2,46,41,217	2,39,09,291
2.14 Trade receivables		
Unsecured, considered good		
Outstanding for more than six months	4,81,06,554	2,94,48,346
Others	6,97,15,285	7,81,60,247
	11,78,21,839	10,76,08,593
Less : Provision for expected Credit loss	21,80,215	10,34,333
	11,56,41,624	10,65,74,260
2.15 Cash and cash equivalents		
Cash on hand	12,18,191	11,71,581
Balances with banks in current accounts	30,30,863	1,69,30,158
	42,49,054	1,81,01,739

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

Particulars	As at 30 September 2019	As at 31 March 2019
2.16 Short-term loans and advances		
(Unsecured, considered good)		
Security deposit		
- Rental	**1,88,500**	4,09,500
- Others	**11,07,400**	8,85,000
Prepaid expenses	**23,35,255**	36,79,315
Prepaid lease	**9,386**	9,386
Advance income tax and tax deducted at source (net of Income tax provision of Rs.30,52,484) (previous year Rs.55,02,461)	**2,28,16,712**	1,52,52,039
Balance with tax authorities	**92,96,876**	63,46,862
Loan to Corporates	**17,00,000**	-
Loan to Staff	**1,80,000**	-
Advance for rendering services	**40,32,742**	20,32,714
Other advances	**54,46,782**	61,67,204
	4,71,13,653	3,47,82,020
2.17 Other Current assets		
Bank deposits held as margin money against bank guarantee	**20,77,487**	46,17,852
Interest accrued on fixed deposits	**18,35,799**	15,28,235
Retention money	**10,91,716**	10,91,716
Earnest money deposit recoverable	**67,64,500**	63,05,510
Other recoverables	**1,52,305**	1,59,353
Work in progress	**5,11,21,903**	2,21,95,984
	6,30,43,710	3,58,98,650

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

Particulars	Half year ended 30 September 2019	Year ended 31 March 2019
2.18 Revenue from operations		
Professional fee	**17,58,54,622**	35,73,25,694
Hiring of machinery	**25,60,000**	-
Other operating income[1]	**6,07,737**	15,29,797
	17,90,22,359	35,88,55,491
[1]Other operating income		
Interest income on bank deposits*	**6,07,737**	15,29,797
	6,07,737	15,29,797
* Interest income on bank deposits against issue of bank guarantees		
2.19 Other income		
Interest income on		
- Unsecured loan	-	92,384
- Income tax refund	-	4,83,864
Liabilities no longer payale written back	-	19,98,167
Miscellaneous income	**62,883**	1,14,333
	62,883	26,88,748
2.20 Employee benefit expense		
Salary, wages, bonus and incentives	**5,21,78,836**	12,71,47,745
Contribution to provident and other funds	**17,10,638**	36,15,905
Gratuity	**12,48,534**	23,38,184
Compensated absences	**28,368**	5,05,524
Staff welfare expenses	**12,41,612**	17,79,757
	5,64,07,988	13,53,87,115
2.21 Finance cost		
Interest expense		
To Bank for		
- Overdraft facilities	**3,83,525**	22,927
To Others		
- Term Loan	-	13,23,313
- Holding company	**17,17,472**	8,80,985
- Inter-corporate loan	**44,13,966**	1,35,13,490
	65,14,963	1,57,40,715

ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED New Delhi

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

Particulars	Half year ended 30 September 2019	Year ended 31 March 2019
2.22 Other expenses		
Professional charges	**7,86,61,026**	12,49,71,961
Legal and professional expenses	**64,49,390**	1,15,63,545
Travelling and conveyance	**69,18,272**	2,09,86,582
Duties, rates and taxes	**40,076**	2,45,816
Communication expenses	**6,45,643**	12,77,764
Business promotion expenses	**77,816**	5,35,393
Electricity & water charges	**9,17,755**	4,41,009
Repair and maintenance		
- Office repair and maintenance	**6,65,734**	12,72,904
- Computer repair and maintenance	**44,961**	5,44,939
- Vehicle running & maintenance	**1,80,204**	3,07,506
Rent	**42,06,897**	93,34,509
Printing and stationery	**16,99,492**	25,38,477
Auditor's remuneration	**77,500**	1,61,000
Bank charges	**14,70,268**	38,57,041
Membership fee	**24,462**	10,001
Donation	**3,100**	55,000
Bad debt written off	**-**	3,38,986
Advance/ debit balances written off	**-**	1,35,241
Expected Credit loss	**11,45,882**	9,27,101
Interest on late deposit of government dues	**10,29,816**	5,24,441
Insurance charges	**7,80,300**	14,92,514
Tender expenses	**3,53,861**	7,08,007
Site expenses	**2,23,371**	43,63,676
Miscellaneous expenses	**7,26,586**	7,72,754
	10,63,42,412	18,73,66,167

MOHAN GUPTA & COMPANY
CHARTERED ACCOUNTANTS

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Website : www.camohangupta.com

Independent Auditor's Report

To the Members of ALMONDZ GLOBAL SECURITIES LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of ALMONDZ GLOBAL SECURITIES LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

MOHAN GUPTA & COMPANY * FRN 006519N * New Delhi * Chartered Accountants

Key Audit Matters	How our audit addressed the key audit matter
Revenue recognition for advisory and consultancy services (As described in accounting policies)	
The company has adopted AS-09, Revenue Recognition for the Advisory and Consultancy services provided to Customers. The Company has applied Proportionate Completion Method and Completed Service Contract Method.	We have read the company's revenue recognition accounting policies and assessed compliance of the policies with AS-09.
Claims, litigations and contingencies (As described in Note-2.28)	
The company is having various ongoing litigations, court and other legal proceedings before tax and regularity authorities and courts. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 6 to the standalone financial statements	Our audit procedures included: We understood management's process relating to the identification and impact analysis of claims, litigations and contingencies; We analyzed responses obtained from management. We have read the minutes of meeting of the audit committee and the board of directors. We have assessed management assumptions and estimates related to disclosures of contingent liabilities in the financial statements.
Assessing the carrying value of the Inventory (As described in Note: 2.16)	
The company inventory comprise of Shares and Securities. As at 31st March 2019, the carrying values of inventories amounts to Rs.1,68,84,886/-. The inventories are carried at the lower of the cost and fair value. The fair value is arrived at with reference to the market value, if available, quotation in any stock exchange or any other available information to indicate a transaction between unrelated willing buyer and willing seller at arm's length price.	Our audit procedures/testing included: We read and evaluated the accounting policies and disclosures made in the financial statement with respect to Inventories/Investment. Since the inventory consist shares and securities, we have tested accounting policies in line with AS-13 (Accounting for Investment). We have checked the document provided by the management related to ascertaining fair value of inventories.

MOHAN GUPTA & COMPANY FRN 006519N Chartered Accountants

Management's Responsibility for the Standalone Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. That Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

MOHAN GUPTA & COMPANY FRN 006519N Delhi Chartered Accountants

c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 2.28 to the standalone financial statements.

   ii. As informed to us, the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. As informed to us, the company has no amount for transferring to the Investor Education and Protection Fund by the Company.

For Mohan Gupta& Company
Chartered Accountants
Firm's Registration Number:-0006519N

MOHAN GUPTA & COMPANY FRN 0006519N New Delhi Chartered Accountants

CA Mohan Gupta
Partner
Membership Number-082466

Place: New Delhi
Date: 27.05.2019

Annexure-A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, we report that:

1.a) In our opinion, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;

1. b) According to the information and explanations given to us, fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

1.c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

2. The inventory (consisting shares and securities) has been verified during the year by the management. In our opinion, the frequency of verification is reasonable. There is no material discrepancy was noticed on verification. The shares held as stock in trade have been confirmed with the statement of holding of depository at the end of the year by the management. In case of securities acquired during the year for which settlement of delivery as per stock exchanges regulations has happened post 31st March 2019, the holding has been confirmed with statement of holding of depository for the period subsequent to 31st March 2019. In our opinion, the frequency of verification of holding is reasonable. No discrepancies have been noticed on verification between securities held as stock in trade as per the statement of holding and as per books of account.

3. The Company has granted unsecured loans to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are applicable to the Company.

S. No.	Name of Parties	Opening Balance	Loan Given During the year	Repayment of Loan Given	Maximum Amount Outstanding	Closing Balance as on 31/03/2019
1	Skiffle healthcare services limited	1,00,000	1,91,30,000	68,75,000	1,52,30,000	1,23,55,000
2	Almondz Global Infra-consultant Limited	3,41,000	8,01,00,000	5,03,30,000	3,01,11,000	3,01,11,000
3	Almondz Finanz Limited	-	11,58,79,778	10,40,38,686	6,15,70,000	1,18,41,092
4	Almondz WealthAdvisors Limited	-	1,72,60,300	1,44,60,300		28,00,000
5	North Square Projects Private Limited	8,30,000	38,00,000	9,30,000	37,00,000	37,00,000

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

4. In our opinion and according to the information and explanations given to us, the company has given loan to and provide guarantee for its wholly owned subsidiaries to which provisions of section 185 and 186 of the Act are not applicable. The company has not provided any security and it has complied with the provisions of section 186 of the Act to the extent applicable to it, with respect to the investments made.

5. According to the information and explanations given to us, the company has not accepted any deposits within the meaning of section 73 to 76 of the Act and the rules framed there under to the extent notified. Accordingly, paragraph 3(v) of the order is not applicable to the company.

6. In our opinion, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Accordingly, paragraph 3(vi) of the order is not applicable to the company.

7a). According to the information's and explanations given to us and the records of the company examined by us, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including employees' state insurance, sales tax, service tax, goods & services tax, value added tax, cess and other statutory dues with appropriate authorities and no statutory dues are outstanding for a period exceeding six months from the date they became payable.

7b). According to the information's and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, service tax, goods & services tax, value added tax or cess which have not been deposited on account of any dispute, except as under:

Name of the Statue	Nature of due	Amount (Rs.)	Assessment year to which amount relates	Forum where dispute is pending
The finance act,2000	Service Tax	64,44,110	2008-2010	Additional Commissioner, Service Tax, New Delhi
The finance act,2000	Service Tax	5,000	2006-2010	Additional Commissioner, Service Tax, New Delhi

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to PFI and Banks. The company has not obtained any loan or borrowings from governments. Further the company does not have any debentures issued/outstanding at any time during the year.

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9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order is not applicable to the Company.

10. In our opinion and according to the information and explanation given to us, no fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year.

11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has paid or provided during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order is not applicable to the Company.

13. According to the information's and explanations given to us and the records of the company examined by us, the company has complied all the provision of section 177 and 188 of the Companies Act, 2013 regarding the transaction with related parties. The company has disclosed all the transaction with related parties in financial statement.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15. According to the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company and hence not commented upon.

16. According to the audit procedures performed and the information and explanations given by the management, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

MOHAN GUPTA & COMPANY FRN 006519N New Delhi Chartered Accountants

CA Mohan Gupta
Partner
Membership Number-082466

Place: New Delhi
Date: 27.05.2019

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

We have audited the internal financial controls over financial reporting of ALMONDZ GLOBAL SECURITIES LIMITED ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

MOHAN GUPTA & COMPANY FRN 006519N New Delhi Chartered Accountants

CA Mohan Gupta
Partner
Membership Number-082466

Place: New Delhi
Date: 27.05.2019

Almondz Global Securities Limited
(Amounts in Indian rupees)

1. Significant accounting policies

(i) Corporate Information

The Company was incorporated on 28th June 1994 and got listed with BSE/NSE. The area of services include Equity Capital Market, Debt Capital Market, Private Equity and M&A, Infrastructure Advisory, Equity Broking & Wealth Management, Debt Portfolio Management Services and Distribution

(ii) 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.

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

(iii) 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. Where, actual results could differ from these estimates, the differences between actual results and estimates are recognised in the periods in which the results are known / materialized.

(iv) Current/Non-current classification

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

i) Assets

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

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

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

ii) Liabilities

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

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

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

(v) **Revenue recognition**

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

(a) *Advisory and consultancy services*: Fee is booked on the completion of task/project as per the terms of agreement. However, where the percentage of completion is significant enough to ascertain the outcome reliably, revenue is recognised to the extent it can be accurately measured.

(b) *Wealth / Broking activities*: Income from broking on distribution operations is recognised on the closure of the issue of mutual funds, bonds, fixed deposits and other money market instruments. Income from stock broking operations is accrued on completion of transaction at the stock exchanges for commission from broking operations.

(c) In the case of trading in bonds, the profit/ loss from the transaction is recognised on the closure of the deal and consequent delivery of the bond.

(d) Revenue on account of trading in shares is recognized on the basis of each trade executed at the stock exchange during the financial year.

(e) In respect of non delivery based transactions such as derivatives and intra day, the profit and loss is accounted for at the completion of each settlement, however in case of an open settlement the net result of transactions which are squared up on FIFO basis is recognized as profit/loss in the account.

(f) Depository charges is accounted for on accrual basis.

(g) Dividend income is recognised when the right to receive the income is established.

(h) In case of fixed income securities/deposits/loan, interest is recognised on a time proportionate basis.

(i) In respect of other heads of income, the Company follows the practice of recognising income on accrual basis.

(j) Brokerage and other revenue from operations are net of service tax / GST wherever applicable.

(vi) **Borrowing Cost**

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

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

(vii) **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.

(viii) **Employee benefits**

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

(a) *Short term benefits*

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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) *(Defined contribution plan)*

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

(c) *Gratuity (Defined benefit plan)*

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

The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

The Company makes contribution to an insurer managed funds for discharging its gratuity liability.

(d) *Compensated absences (Other long-term benefits)*

The Company provides for leave encashment based on actuarial valuation using projected unit credit method in respect of past service. In respect of compensated absences arising during the tenure of service, lying to the credit of employee as on the last day of financial year, subject to the maximum period of leave allowable as per HR policy of the company. The defined benefit obligation is calculated taking into account the pattern of an ailment of leave. 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. However, company does not en-cash compensated absences.

(ix) **Property, Plant & Equipment (PPE)**

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 PPE, 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.

Softwares are stated at cost of acquisition and are amortized on straight line basis.

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

(x) **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.

(xi) **Stock- in- Trade**

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

(xii) **Investments**

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

i) The Cost is arrived at average method and is inclusive of brokerage, transfer expenses and demat charges, if any. The fair value is arrived at with reference to the market value, if available, quotation in any stock exchange or any other available information to indicate a transaction between unrelated willing buyer and willing seller at arm's length price. Profit or Loss on sale of investment is determined on the basis of the weighted average cost method. On disposal of and Investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

ii) In case of unquoted investments, the fair value is arrived on the basis of breakup value as per latest available audited balance sheet of the investee company.

iii) Interest accrued and/or broken period interest paid on unsold securities is recognized as "Interest Accrued on Investment" under Other Current Assets.

(xiii) **Foreign currency transactions**

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Exchange differences arising on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currency are translated at year-end rates and resultant gains/losses on foreign exchange translations other than in relation to acquisition of PPE and long term foreign currency monetary liabilities are recognised in the Statement of Profit and Loss.

(xiv) **Current and deferred tax**

Income-tax expense comprises current tax and deferred tax. Current tax expense is the amount of tax for the period determined in accordance with the income-tax law and deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent

there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

(xv) **Provisions, contingent liabilities and contingent assets**

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.

(xvi) **Earnings per share**

Earnings per share is calculated by dividing the net profit of loss for the year (including prior period item, if any) attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. 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.

(xvii) **Operating leases**

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

(xviii) **Employee Stock Option Scheme ("ESOS")**

The Employees Stock Option Scheme ("the Scheme") provides for grant of equity shares of the Company to whole-time directors and employees of the Company. The Scheme provides that employees are granted an option to subscribe to equity shares of the Company that vests in a graded manner. The options may be exercised within a specified period. The Company follows the intrinsic value method to account for its stock-based employee compensation plans. Compensation cost is measured as the excess, if any, of the fair market price of the underlying stock over the exercise price on the grant date. The fair market price is the closing price of the equity shares of the Company on the stock exchange/s on which the shares of the Company are listed, immediately prior to the date of the meeting of Compensation Committee of Board of Directors of the Company in which the options are granted. If the shares are listed on more than one stock exchange, then the stock exchange where there is highest trading volume on the said date is considered.

(xix) **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.

(xx) **Assets on Operating Leases**

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

(xxi) **Segment reporting**

- Segments are identified by the management, keeping in view the dominant source and nature of risks and returns and the internal organization and management structure.
- Revenue and expenses have been identified to a segment on the basis of relationship to the operating activities of the segment.

MOHAN GUPTA & COMPANY FRN 006519N New Delhi Chartered Accountants

Almondz Global Securities Limited
(Amounts in Indian rupees)

- Revenue and expenses, which relate to the company as a whole and are not allocable to a segment on reasonable basis, have been disclosed as 'unallocable'.

- Segment assets and liabilities represent assets and liabilities in respective segments. Tax related assets, and other assets and liabilities that are not reported or cannot be allocated to a segment on a reasonable basis, have been disclosed as 'unallocable'

MOHAN GUPTA & COMPANY
FRN 006519N
Delhi
Chartered Accountants

Almondz Global Securities Limited
CIN - L74899DL1994PLC059839
Balance Sheet as at 31 March 2019

(Amounts in Indian rupees)

Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
I EQUITY AND LIABILITIES			
(1) Shareholder's fund			
a) Share capital	2.1	**15,53,09,802**	15,53,09,802
b) Reserves and surplus	2.2	**1,11,11,08,709**	1,09,91,00,930
		1,26,64,18,511	1,25,44,10,732
(2) Non-current liabilities			
a) Long-term borrowings	2.3	**6,46,29,659**	9,72,99,961
b) Other long-term liabilities	2.4	**32,40,344**	9,68,537
c) Long-term provisions	2.5	**70,50,049**	22,64,158
		7,49,20,052	10,05,32,656
(3) Current liabilities			
a) Short-term borrowings	2.6	**2,10,17,090**	59,17,211
b) Trade payables	2.7	**1,60,99,984**	2,08,64,411
c) Other current liabilities	2.8	**22,86,66,706**	22,90,35,132
d) Short-term provisions	2.9	**41,84,230**	33,30,464
		26,99,68,010	25,91,47,218
TOTAL		**1,61,13,06,573**	1,61,40,90,606
II ASSETS			
(1) Non-current assets			
a) Property, Plant & Equipments			
i) Tangible assets	2.10	**30,14,93,397**	30,71,66,631
ii) Intangible assets	2.11	**27,56,796**	25,35,473
b) Non-current investments	2.12	**70,99,42,968**	68,96,78,570
c) Deferred tax assets (net)	2.13	**1,55,48,974**	1,59,79,524
d) Long-term loans and advances	2.14	**4,34,49,097**	4,45,87,617
e) Other non-current assets	2.15	**1,42,83,824**	3,08,44,645
		1,08,74,75,056	1,09,07,92,460
(2) Current assets			
a) Inventories	2.16	**1,68,84,886**	7,50,97,614
b) Trade receivables	2.17	**20,59,72,749**	15,51,80,685
c) Cash and bank balances	2.18	**10,21,65,612**	21,36,87,516
d) Short-term loans and advances	2.19	**18,61,89,847**	7,35,81,106
e) Other current assets	2.20	**1,26,18,423**	57,51,225
		52,38,31,517	52,32,98,146
TOTAL		**1,61,13,06,573**	1,61,40,90,606
Significant accounting policies	1		
Notes to the financial statements	2		

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.

For ***Mohan Gupta & Company***
Chartered Accountants
Firm Registration No. 006519N

MOHAN GUPTA & COMPANY FRN 006519N New Delhi Chartered Accountants

Mohan Gupta
Partner
Membership No. : 082466
Date: 27-May-2019
Place: New Delhi

***For* and on behalf of the Board of Directors of**
Almondz Global Securities Limited

Navleet Singh Sobti
Vice Chairman and Managing Director
DIN : 00008393

Jagdeep Singh
Wholetime Director
DIN : 00008348

Ajay Pratap
Company Secretary
Vice President Corporate Affairs
Membership No.: F8480
Date: 27-May-2019
Place: New Delhi

Rajeev Kumar
Chief Financial Officer
PAN : ALPPK5252J

Almondz Global Securities Limited

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

(Amounts in Indian Rupees)

	Particulars	Note No.	For the year ended 31 March 2019	For the year ended 31 March 2018
I	Revenue from operations	2.21	**35,52,66,923**	34,49,62,765
II	Other income	2.22	**2,44,39,784**	5,46,91,154
III	**Total revenue (I+II)**		**37,97,06,707**	39,96,53,919
IV	**Expenses**			
	Employee benefits expense	2.23	**13,91,85,648**	13,57,57,689
	Finance cost	2.24	**65,29,793**	2,51,97,470
	Depreciation and amortisation expense	2.10 & 2.11	**82,83,812**	73,86,041
	Other expenses	2.25	**20,77,23,312**	20,92,64,500
	Total expenses		**36,17,22,565**	37,76,05,700
V	**Profit/(loss) before prior period items, extraordinary, exceptional and tax expenses**		**1,79,84,142**	2,20,48,219
	Prior period and exceptional items:			
	Prior period (expenses)/income (net)		**(16,372)**	(62,850)
VI	**Profit/(loss) before tax**		**1,79,67,770**	2,19,85,369
VII	**Tax expense**			
	- Current tax/MAT		**57,58,811**	51,72,235
	- Current tax for earlier years		**(2,29,370)**	2,80,788
	- Deferred tax charge/ (credit)	2.13	**4,30,550**	(66,54,092)
VIII	**Profit/(loss) for the year**		**1,20,07,779**	2,31,86,438
IX	**Earnings/(loss) per share** (face value of Rs. 6 per share)	2.26		
	Basic		**0.46**	0.90
	Diluted		**0.46**	0.90

Significant accounting policies	1
Notes to the financial statements	2

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.

For ***Mohan Gupta & Company***
Chartered Accountants
Firm Registration No. 006519N

MOHAN GUPTA & COMPANY FRN 006519N New Delhi

Mohan Gupta
Partner
Membership No. 082466
Place: New Delhi
Date: 27-May-2019

For **and on behalf of the Board of Directors of Almondz Global Securities Limited**

Navjeet Singh Sobti
Vice Chairman and Managing Director
DIN : 00008393

Jagdeep Singh
Wholetime Director
DIN : 00008348

Ajay Pratap
Company Secretary
Vice President Corporate Affairs
Membership No.: F8480
Place: New Delhi
Date: 27-May-2019

Rajeev Kumar
Chief Financial Officer
PAN : ALPPK5252J

Almondz Global Securities Limited
Cash flow statement for the year ended 31 March 2019

(Amounts in Indian rupees)

	Particulars	Year ended 31 March 2019	Year ended 31 March 2018
A.	**Cash flow from operating activities**		
	Profit/(loss) before prior period items and taxes	1,79,84,142	2,20,48,219
	Adjusted for :		
	Depreciation	82,83,812	73,86,041
	(Profit)/loss on sale of fixed assets	(93,534)	(35,14,609)
	Provision for employee benefits	56,39,657	8,36,316
	Provision for doubtful debts	-	32,91,566
	Bad debts written off	-	37,48,162
	Advance/debit balances written off	11,17,235	11,69,825
	Excess provision for expenses written back	(3,50,376)	(1,70,745)
	(Profit)/loss on sale of investment	21,66,657	(29,29,683)
	Excess provision for doubtful debts/advances written back	-	(13,53,909)
	Rent received	(1,45,64,286)	(2,43,28,080)
	Interest income	(85,63,994)	(1,00,76,342)
	Liabilities no longer required written back	(2,68,231)	(9,46,776)
		1,13,51,082	(48,40,015)
	Less: Exceptional items		
	Prior period expense	(16,372)	(62,850)
	Operating profit before working capital changes	1,13,34,710	(49,02,865)
	Adjusted for net changes in working capital		
	(Increase)/decrease in inventories	5,82,12,728	75,06,582
	(Increase)/decrease in trade receivables	(5,07,92,064)	(1,79,54,887)
	(Increase)/decrease in loans and advances and other current and non-current assets	(7,05,80,138)	7,38,74,258
	Increase/(decrease) in current and non-current liabilities	77,72,561	8,30,59,869
	Cash flow before extra ordinary items and tax	(4,40,52,203)	14,15,82,957
	Taxes paid	(55,29,441)	(54,53,023)
	Net cash generated from/(used in) operating activities (A)	(4,95,81,644)	13,61,29,934
B.	**Cash flow from investing activities**		
	Purchase of fixed assets	(29,78,049)	(16,96,576)
	Proceeds from sale of fixed assets	2,39,682	40,00,000
	Investments purchased	(3,01,66,693)	(8,78,66,056)
	Disposal of Investment	77,35,638	3,03,84,499
	Rent received	1,45,64,286	2,43,28,080
	Interest received	85,63,994	1,00,76,342
	Net cash from/(used in) investing activities (B)	(20,41,142)	(2,07,73,711)
C.	**Cash flow from financing activities**		
	Repayment of secured long term borrowings (net)	(3,26,70,302)	(2,81,44,442)
	Net increase/(decrease) in cash credit facilities	50,84,879	(4,91,02,856)
	Net cash from/(used in) financing activities (C)	(2,75,85,423)	(7,72,47,298)
	Net cash inflows during the year (A+B+C)	(7,92,08,209)	3,81,08,925
	Cash and cash equivalents (Opening balance)	11,27,91,851	7,46,82,926
	Cash and cash equivalents (Closing balance)	3,35,83,642	11,27,91,851

MOHAN GUPTA & COMPANY
FRN 006519N
New Delhi
Chartered Accountants

Cash flow statement for the year ended 31 March 2019 (contd.)

(Amounts in Indian rupees)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018

Notes

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

2 **Cash and bank balance include:**

Cash and cash equivalents		
- Cash in hand	**19,94,164**	6,36,364
- Deposits with bank (less than 3 months)	**8,00,000**	8,00,000
- Balances with banks in current account	**3,07,89,478**	11,13,55,487
Cash and cash equivalents (closing balance)	**3,35,83,642**	11,27,91,851
Other bank balances		
Deposits with bank (less than 3 months -lien)	**2,15,52,560**	5,00,00,000
Deposits with bank (less than 12 months -lien)	**4,70,29,410**	5,07,00,000
Unpaid dividend account (not available to for use of the company)	**-**	1,95,665
Cash and bank balances at the end of the year	**10,21,65,612**	21,36,87,516

The accompanying notes form as integral part of the financial statements.

As per our report of even date attached.

For ***Mohan Gupta & Company***
Chartered Accountants
Firm Registration No. 006519N

MOHAN GUPTA & COMPANY FRN-006519N New Delhi Chartered Accountants

Mohan Gupta
Partner
Membership No.: 082466
Date : 27 May 2019
Place : New Delhi

For and on behalf of the Board of Directors of Almondz Global Securities Limited

Navjeet Singh Sobti
Vice Chairman and Managing Director
DIN : 00008393

Jagdeep Singh
Wholetime Director
DIN : 00008348

Ajay Pratap
Company Secretary
Vice President Corporate Affairs
Membership No.: F8480
Date : 27 May 2019
Place : New Delhi

Rajeev Kumar
Chief Financial Officer
PAN : ALPPK5252J

Almondz Global Securities Limited

(Amounts in Indian Rupees)

2.10 Tangible assets

Cost	As at 1 April 2017	Additions	Adjustments	Deletions	As at 31 March 2018	Additions	Deletions	As at 31 March 2019
Office buildings	33,95,20,730	-	-	-	33,95,20,730	-	-	**33,95,20,730**
Leasehold improvements	1,81,64,389	-	-	1,54,37,744	27,26,645	**3,78,000**	-	**31,04,645**
Furniture and fixtures	2,47,21,167	-	-	10,81,889	2,36,39,278	**2,96,609**	-	**2,39,35,887**
Computers and peripherals	3,39,47,252	4,89,298	-	-	3,44,36,550	**10,75,695**	-	**3,55,12,245**
Office equipment	2,29,77,477	2,62,378	-	26,90,162	2,05,49,693	**5,21,855**	**3,63,688**	**2,07,07,860**
Vehicles	1,92,74,356	-	-	-	1,92,74,356	-	**15,08,812**	**1,77,65,544**
Total	45,86,05,371	7,51,676	-	1,92,09,795	44,01,47,252	**22,72,159**	**18,72,500**	**44,05,46,911**

Depreciation	As at 1 April 2017	Additions	Adjustments	Deletions	As at 31 March 2018	Additions	Deletions	As at 31 March 2019
Office buildings	3,75,70,887	52,59,158	-	-	4,28,30,045	**53,59,953**	-	**4,81,89,998**
Leasehold improvements	1,81,59,710	1,382	-	1,54,37,744	27,23,348	**35,168**	-	**27,58,516**
Furniture and fixtures	2,31,52,651	1,81,742	-	8,23,010	2,25,11,383	**1,54,050**	-	**2,26,65,433**
Computers and peripherals	3,29,16,639	2,03,770	-	-	3,31,20,409	**4,70,429**	-	**3,35,90,838**
Office equipment	2,06,81,243	3,18,879	-	24,63,650	1,85,36,472	**4,95,025**	**3,25,076**	**1,87,06,421**
Vehicles	1,20,88,168	11,70,798	-	-	1,32,58,966	**12,84,620**	**14,01,276**	**1,31,42,310**
Total	14,45,69,298	71,35,729	-	1,87,24,404	13,29,80,623	**77,99,245**	**17,26,352**	**13,90,53,516**

Carrying amounts	As at 31 March 2018	As at 31 March 2019
Office buildings	29,66,90,685	**29,13,30,732**
Leasehold improvements	3,297	**3,46,129**
Furniture and fixtures	11,27,895	**12,70,454**
Computers and peripherals	13,16,141	**19,21,407**
Office equipment	20,13,221	**20,01,439**
Vehicles	60,15,390	**46,23,234**
Total	30,71,66,629	**30,14,93,395**

MOHAN GUPTA & COMPANY FRN 006519N New Delhi * Chartered Accountants *

Almondz Global Securities Limited

(Amounts in Indian Rupees)

2.11 Intangible assets

Cost	As at 1 April 2017	Additions	Adjustments	Deletions	As at 31 March 2018	**Additions**	**Deletions**	**As at 31 March 2019**
Computer software	2,41,50,151	9,44,900	-	-	2,50,95,051	**7,05,890**	-	**2,58,00,941**
Painting and sculpture	12,67,147	-	-	-	12,67,147	-	-	**12,67,147**
Total	2,54,17,298	9,44,900	-	-	2,63,62,198	**7,05,890**	-	**2,70,68,088**

Amortisation	As at 1 April 2017	Additions	Adjustments	Deletions	As at 31 March 2018	**Additions**	**Deletions**	**As at 31 March 2019**
Computer software	2,27,98,399	1,21,922	319	-	2,29,20,640	**3,07,018**	-	**2,32,27,658**
Painting and sculpture	7,77,695	1,28,390	-	-	9,06,085	**1,77,549**	-	**10,83,634**
Total	2,35,76,094	2,50,312	319	-	2,38,26,725	**4,84,567**	-	**2,43,11,292**

Carrying amounts	As at 31 March 2018	**As at 31 March 2019**
Computer software	21,74,411	**25,73,283**
Painting and sculpture	3,61,062	**1,83,513**
Total	25,35,473	**27,56,796**

MOHAN GUPTA & COMPANY
FRN 006519N
New Delhi
Chartered Accountants

Almondz Global Securities Limited
(Amounts in Indian rupees)

2. Notes to the financial statements

2.1 Share capital

Particulars	As at 31 March 2019		As at 31 March 2018	
	No. of shares	Amount	No. of shares	Amount
Authorised share capital				
Equity shares of Rs. 6 each	**5,00,00,000**	**30,00,00,000**	5,00,00,000	30,00,00,000
Issued, subscribed and paid-up				
Equity shares of Rs. 6 each fully paid-up	**2,58,84,967**	**15,53,09,802**	2,58,84,967	15,53,09,802
	2,58,84,967	**15,53,09,802**	2,58,84,967	15,53,09,802

The reconciliation of number of shares outstanding and the amount of share capital as at 31 March 2019 and 31 March 2018 is set out below:

Particulars	As at 31 March 2019		As at 31 March 2018	
	No. of shares	Amount	No. of shares	Amount
Equity shares of Rs. 6 each fully paid-up				
At the beginning of the year	**2,58,84,967**	**15,53,09,802**	2,58,84,967	15,53,09,802
Add: Shares issued on exercise of employee stock options	-	-	-	-
At the end of the year	**2,58,84,967**	**15,53,09,802**	2,58,84,967	15,53,09,802

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. 6 each. Each member of the Company has voting rights on a poll, in proportion to his share in the paid-up equity share 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.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion of the equity shares held by the shareholders.

Detail of shareholders holding more than 5% shares of the Company

Particulars	As at 31 March 2019		As at 31 March 2018	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Avonmore Capital and Management Services Limited	**1,47,19,744**	**56.87**	1,47,19,744	56.87
Al Anwar Holdings SAOG	**30,91,500**	**11.94**	30,91,500	11.94

MOHAN GUPTA & COMPANY FRN 006519N New Delhi Chartered Accountants

Employees Stock Option Scheme 2007

The Company has instituted an Employee Stock Option Scheme in the year 2007, known as 'Employee Stock Option Scheme ('ESOS' or 'Scheme') 2007. This Scheme was adopted by the Board of Directors on 3 January 2008 and subsequently by shareholders of the Company on 4 March 2008, and is for issue of 4,500,000 options of the Company convertible into equal number of equity shares of the par value of Rs. 6 each. The scheme was further amended by the Board of Directors on 5 March 2010 and subsequently by shareholders of the Company on 13 April 2010 to increase number of options from 45,00,000 options to 15,000,000 options of the Company convertible into equal number of equity shares. A compensation committee comprising independent members of the Board of Directors administers the scheme. The Compensation Committee has framed various plan series under the scheme from time to time. All options had been granted at their intrinsic value defined under the SEBI guidelines.

The activity in the scheme during the year ended 31 March 2019 and 31 March 2018, respectively, is set out below:

Particulars	As at	
	31 March 2019	31 March 2018
Options outstanding at the beginning of the period	1,53,335	3,44,668
Add: New options granted during the year	-	-
Less: Exercised	-	-
Lapsed	1,13,335	1,91,333
Options outstanding at the end of the period	40,000	1,53,335
Options exercisable at the end of the period	40,000	1,53,335

The weighted average share price of options exercised under the scheme during the year ended 31 March 2012 was Rs.26.65. No options were exercised during the year ended 31 March 2019 and 31 March 2018.

Series-wise options outstanding as at 31 March 2019 and 31 March 2018 are summarized in the table mentioned below:

Particulars	For the year ended	
	31 March 2019	31 March 2018
Series 'A'	-	-
Series 'B'	-	-
Series 'C'	-	-
Series 'D'	-	-
Series 'E'	-	3,335
Series 'F'	40,000	1,50,000

a) As at 31 March 2019, the Company had 40,000 (previous year 1,53,335) number of shares reserved for issue under employee stock option plans. All of above 40,000 (previous year 1,53,335) employee stock options are vested and are exercisable at any point of time.

b) Since, no options were granted during the current financial year ended 31 March 2019 and previous year ended 31 March 2018, the disclosures relating to the weighted average fair value of the options granted, effect on compensation cost, proforma loss after tax, basic and diluted earnings per share and key assumptions like risk fee interest rate, expected life and expected volatility are not applicable.

MOHAN GUPTA & COMPANY FRN 006519N New Delhi Chartered Accountants

c) Disclosures regarding Employees Stock Option Scheme :

Sr. No.	Particulars	For the year ended	
		31 March 2019	31 March 2018
1.	Options granted during the year	-	-
2.	Number of shares reserved for issue under ESOS	40,000	1,53,335
3.	Employee Stock Option vested and exercisable at any point of time	40,000	1,53,335

2.2 Reserves and surplus

Particulars	As at	
	31 March 2019	31 March 2018
Securities premium	**39,66,71,970**	39,66,71,970
Capital reserve	**8,10,98,900**	8,10,98,900
Amalgamation reserve	**11,27,19,998**	11,27,19,998
General reserve	**1,70,00,000**	1,70,00,000
Surplus in the Statement of Profit and Loss		
At the beginning of the year	**49,16,10,062**	46,84,23,624
Add : Profit for the year	**1,20,07,779**	2,31,86,438
At the end of the year	**50,36,17,841**	49,16,10,062
Total	**1,11,11,08,709**	1,09,91,00,930

2.3 Long-term borrowings

Particulars	As at	
	31 March 2019	31 March 2018
Secured term loan from Banks	**6,46,29,659**	9,69,16,393
Long Term maturities of finance lease obligation	**-**	3,83,568
Total	**6,46,29,659**	9,72,99,961

Nature of security and terms of repayment of secured borrowings:

Nature of security

Term loan from a bank amounting to Rs.9,61,64,543 (previous year Rs. 12,43,41,559) are secured by way of equitable mortgage of property situated at unit no. 501, Grande Palladium, Kalina, Santacruz East , Mumbai owned by the Company. Further, the loan has also been guaranteed by Mr. Navjeet Singh Sobti, Vice Chairman and Managing Director of the Company and Corporate guarantee by Avonmore Capital & Management Services Limited.

Terms of payment

Term loan taken from Bank and carries an interest rate of MCLR for 1 year tenor. The interest rate as at year end is 10.35% per annum (previous year 10.85% from financial institution). The last installment would fall due on 30 April 2022. The loan is repayable in 37 equal monthly installments along with the interest. Loan amounting to Rs. 3,15,34,884 (previous year Rs. 2,74,64,445) repayable in next 12 months has been shown as current maturities of secured long-term borrowings in Note 2.8.

MOHAN GUPTA & COMPANY FRN 006519N New Delhi Chartered Accountants

Finance Lease obligation amounting to Rs. 3,83,568 (previous year Rs. 11,12,154) are secured against hypothecation of specific vehicles financed.

Loans are repayable in next 10 equal monthly installments along with the interest and carries fixed interest rate of 9.51% per annum. The last installment would fall due on 05 January 2020. Loan amounting to Rs. 3,83,568 (previous year Rs. 7,96,308) repayable in next 10 months has been shown as current maturities of secured long-term borrowings in Note 2.8.

2.4 Other Long-term liabilities

Particulars	As at	
	31 March 2019	31 March 2018
Security deposits received	**32,40,344**	5,00,000
Rent equalization reserve	-	4,68,537
Total	**32,40,344**	9,68,537

2.5 Long-term provisions

Particulars	As at	
	31 March 2019	31 March 2018
Provision for employee benefits		
Gratuity	**54,24,996**	20,92,967
Compensated absences	**16,25,053**	1,71,191
Total	**70,50,049**	22,64,158

2.6 Short-term borrowings

Particulars	As at	
	31 March 2019	31 March 2018
Secured		
(a) Working Capital Facilities	-	7,88,002
(b) Overdraft from banks	**74,30,769**	50,79,209
(c) Loan from others	**35,21,321**	-
Unsecured		
(d) Loan from Related parties	**1,00,65,000**	50,000
Total	**2,10,17,090**	**51,29,209**

(b) Overdraft From Bank

IDBI Bank Limited

Overdraft limit of Rs. 200 lacs is secured by way of pledge of Fixed Deposit with IDBI Bank Limited. The rate of interest is 9.15% p.a. The amount outstanding as on 31st March 2019 is Rs.69,27,519.

Vijaya Bank

Overdraft limit of Rs. 5 lacs is secured by way of pledge of Fixed Deposit with Vijaya Bank. The rate of interest is 8.5% p.a. The amount outstanding as on 31st March 2019 is Rs.5,03,250.

MOHAN & COMPANY FRN 006519N New Delhi Chartered Accountants

(c) Loan from others

Tata Capital Financial Services Limited

The rate of interest is 11.00% p.a. The amount outstanding as on 31st March 2019 is Rs. 35,21,321

(d) Loan from Related parties

Avonmore Capital & Management Services Limited

Loan is repayable on demand and the rate of interest is 12% p.a. The amount outstanding as on 31st March 2019 is Rs. 65,000.

Almondz Finanz Limited

Loan is repayable on demand and the rate of interest is 12.50% p.a. The amount outstanding as on 31st March 2019 is Rs. 100,00,000.

2.7 Trade payables

Particulars	As at	
	31 March 2019	31 March 2018
Trade payables[1]	**1,60,99,984**	2,08,64,411
Total	**1,60,99,984**	2,08,64,411

[1]The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that Micro and Small Enterprises should mention in their correspondence with their customers, the Entrepreneurs Memorandum number as allocated after filing of the Memorandum. Based on information received and available with the Company, there are no trade payables and other current liabilities payable to Micro and Small Enterprises as at 31 March 2019 and 31 March 2018.

2.8 Other current liabilities

Particulars	-	
	31 March 2019	31 March 2018
Current maturities of secured term loan [refer to Note 2.3]	**3,15,34,884**	2,74,64,445
Current maturities of finance lease obligation [refer to Note 2.3)	**3,83,568**	7,96,308
Interest accrued but not due on borrowings	-	4,37,786
Interest accrued and due on borrowings	**19,90,016**	13,62,738
Unpaid Dividend[1]	-	1,95,665
Due to clients	**14,26,51,586**	15,86,47,259
Rent equalization reserve	**20,89,774**	7,07,558
Statutory dues payable	**2,04,50,739**	1,74,66,215
Expenses payable [2]	**2,95,66,139**	2,19,57,158
Total	**22,86,66,706**	22,90,35,132

[1] There are no amounts due for payment to the Investor Education and Protection Fund under Section 125(2) of the Companies Act, 2013 as at the year end.

[2]The balance includes salary payable amounting to Rs 77,96,738 (previous year Rs. 90,34,829).

MOHAN GUPTA & COMPANY FRN 006519N New Delhi Chartered Accountants

Almondz Global Securities Limited
(Amounts in Indian rupees)

2.9 Short-term provisions

Particulars	As at	
	31 March 2019	31 March 2018
Provision for employee benefits		
Gratuity	**40,49,832**	28,41,762
Compensated absences	**1,34,398**	4,88,702
Total	**41,84,230**	33,30,464

MOHAN GUPTA & COMPANY FRN 006513N Chartered Accountants

Almondz Global Securities Limited
(Amounts in Indian rupees)

2.12 Non-current investments (valued at cost unless otherwise stated)

Particulars	As at	
	31 March 2019	31 March 2018
(A) Investments in Equity Instruments - (Unquoted)		
(i) Subsidiaries:		
Almondz Finanz Limited [3,00,00,000 (previous year 3,00,00,000) equity shares of Rs.10 fully paid up]	**30,00,00,000**	30,00,00,000
Almondz Commodities Private Limited [22,50,000 (previous year 22,50,000) equity shares of Rs. 10 fully paid up]	**2,25,00,000**	2,25,00,000
Almondz Global Infra-Consultants Limited [49,90,000 (previous year 49,90,000) equity shares of Rs.10 fully paid up]	**4,99,00,000**	4,99,00,000
Almondz Wealth Advisors Limited [50,000 (previous year 50,000) equity shares of Rs.10 fully paid up]	**5,00,000**	5,00,000
North Square Projects Private Limited [1,90,25,000 (previous year 1,90,25,000) equity shares of Rs.10 fully paid up]	**20,02,50,000**	20,02,50,000
Almondz Debt Advisor Limited [Nil (previous year 35,000) equity shares of Rs.10 fully paid up]	-	3,50,000
Skiffle Healthcare Services Limited [74,49,000 (previous year 74,49,000) equity shares of Rs. 10 fully paid up]	**7,44,90,000**	7,44,90,000
(ii) Associates:		
Almondz Insolvency Resolutions Private Limited [33,000 (previous year 33,000) equity shares of Rs. 10 fully paid up]	**3,30,000**	3,30,000
Total	**64,79,70,000**	64,83,20,000
Less: Provision for diminution in value of investment	**62,31,595**	62,31,595
Net total (a)	**64,17,38,405**	64,20,88,405

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Almondz Global Securities Limited
(Amounts in Indian rupees)

2.12 Non-current investments (valued at cost unless otherwise stated) (Contd.)

Particulars	As at	
	31 March 2019	31 March 2018
(B) Investments in Equity Instruments (Quoted)		
Indo Korea Exports Limited	**38,96,000**	38,96,000
[3,89,600 (previous year 3,89,600) equity shares of Rs.10 fully paid-up]		
Aditya Birla Capital Limited	**18,39,962**	18,39,962
[10,000 (previous year 10,000) equity shares of Rs. 10 fully paid up]		
Aptech Limited	**32,25,238**	32,25,238
[10,606 (previous year 10,606) equity shares of Rs. 10 fully paid up]		
Dhanuka Agritech Limited	**18,56,218**	32,42,763
[2,724 (previous year 4,430) equity shares of Rs. 2 fully paid up]		
IRB invit fund	**43,99,950**	43,99,950
[50,000 (previous year 50,000) equity shares of Rs. 10 fully paid up]		
Sadhbhav Infrastructure Project Limited	**46,48,834**	55,75,504
[30,668 (previous year 36,781) equity shares of Rs. 10 fully paid up]		
Unitech Limited	**1,01,02,042**	1,27,60,474
[13,30,000 (previous year 16,80,000) equity shares of Rs. 2 fully paid up]		
Wockhardt Limited	**99,99,864**	99,99,864
[12,317 (previous year 12,317) equity shares of Rs. 5 fully paid up]		
India Bulls Real Estate Limited	**-**	45,80,648
[Nil (previous year 22,500) equity shares of Rs. 2 fully paid up]		
Kirloskar Pneumatic Co. Limited		
8,430 (previous year Nil) equity shares of Rs. 2 fully paid up]	**17,56,941**	-
ISMT Limited	**11,21,653**	11,21,653
[59,970 (previous year 59,970) equity shares of Rs. 5 fully paid up]		
Shaily Engineering Plastics Limited	**2,85,78,111**	1,68,359
[20,085 (previous year 300) equity shares of Rs. 10 fully paid up]		
Ritesh Polyster Limited		
[34,600 (previous year 34,600) equity shares of Rs.10 fully paid-up]	**5,23,860**	5,23,860
Ecoplast India Limited	**20,000**	20,000
[2,500 (previous year 2,500) equity shares of Rs.10 fully paid-up]		
Vantech Industries Limited	**30,000**	30,000
[3,000 (previous year 3,000) equity shares of Rs.10 fully paid-up]		
Total	**7,19,98,673**	5,13,84,275
Less: Provision for diminution in value of investment	**44,69,860**	44,69,860
Net total (b)	**6,75,28,813**	4,69,14,415

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Almondz Global Securities Limited
(Amounts in Indian rupees)

2.12 Non-current investments (valued at cost unless otherwise stated) (Contd.)

Particulars	As at	
	31 March 2019	**31 March 2018**
(C) Investments in Equity Instruments (Unquoted)		
Dijit Prognosys Private Limited	**3,00,000**	3,00,000
[3,000 (previous year 3,000) equity shares of Rs.100 fully paid-up]		
N1 Media Consultancy Private Limited	**30,00,000**	30,00,000
[7,844 (previous year 7,844) equity shares of Rs.10 fully paid-up]		
New Age Blocks Private Limited	**6,75,750**	6,75,750
[67,575 (previous year 67,575) equity shares of Rs.10 fully paid-up]		
Total (C)	**39,75,750**	39,75,750
Less: Provision for diminution in value of investment	**33,00,000**	33,00,000
Net total (c)	**6,75,750**	6,75,750
Total (a + b + c)	**70,99,42,968**	68,96,78,570
Aggregate book value of quoted investments in shares (Net of Provision)	**6,75,28,813**	4,69,14,415
Aggregate market value of quoted investments in shares	**3,38,20,024**	3,88,64,673
Aggregate book value of unquoted investments in shares (Net of Provision)	**64,24,14,155**	64,27,64,155

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2.13 Deferred tax assets

Particulars	As at	
	31 March 2019	31 March 2018
Deferred tax assets		
Difference in the written down value of PPE as per the Companies Act, 2013 and the Income-Tax Act, 1961	**69,73,570**	76,96,694
Provision for doubtful debts	**6,23,448**	6,79,847
Provision for diminution in investments	**38,95,205**	38,57,751
Provision for employee benefits	**31,25,376**	15,41,458
Others	**9,31,375**	22,03,774
Total deferred tax asset	**1,55,48,974**	1,59,79,524
Deferred tax charged/ (credit) to Statement of Profit and Loss	**(4,30,550)**	66,54,092

[1]The Company has carried out computation of deferred tax in accordance with Accounting Standard 22 - Accounting for Taxes on Income notified in the Companies (Accounting Standards) Rules, 2006.

2.14 Long-term loans and advances (Unsecured, considered good)

Particulars	As at	
	31 March 2019	31 March 2018
Loans to staff	**4,51,446**	7,09,000
Security deposits[1]	**4,11,84,179**	4,34,79,288
Prepaid expenses	**18,13,472**	3,99,329
Total	**4,34,49,097**	4,45,87,617

[1]**Security deposits**

Particulars	As at	
	31 March 2019	31 March 2018
Rented premises	**16,44,800**	16,44,800
Membership and other deposits with stock exchanges	**1,91,54,730**	3,55,75,000
Others	**2,03,84,649**	62,59,488
Total	**4,11,84,179**	4,34,79,288

2.15 Other non-current assets

Particulars	As at	
	31 March 2019	31 March 2018
Long-term deposits with maturity of more than 12 months[1]	**1,42,83,824**	3,08,44,645
Total	**1,42,83,824**	3,08,44,645

[1]Breakup of Long-term deposits with maturity of more than 12 months are as under: -

Particulars	As at	
	31 March 2019	31 March 2018
Pledged with Jaipur Stock Exchange	-	152,560
Pledged with banks as margin money against bank guarantee	**52,83,824**	14,84,578
Pledged with banks as margin money against overdraft facility	**90,00,000**	2,92,07,507
Total	**1,42,83,824**	3,08,44,645

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2.16 Inventories

Particulars	As at	
	31 March 2019	31 March 2018
Stock –in-trade		
Equity shares - quoted	47,60,886	2,07,92,095
Corporate, Central Government and State Government Bonds	1,21,24,000	5,43,05,519
Total	1,68,84,886	7,50,97,614

Break-up of Inventories held as at 31 March 2019 is as follows:

Particulars	No.	Amount
Equity shares		
Aptech Limited	2,500	4,41,500
HDFC Asset Management Company	1,000	15,34,200
Jagsonpal Pharmaceuticals	21,418	5,63,293
Linde India	1,000	4,87,950
Bank of Maharashtra	18	246
Shaily Engineering Plastic Limited	1,867	17,33,697
Bonds		
8.75% Power Finance Corporation 2026	110	1,09,89,000
8.46% Rural Electric Corporation 2027	10	11,35,000
Total		1,68,84,886

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Break-up of Inventories held as at 31 March 2018 is as follows:

Particulars	No.	Amount
Equity shares		
Adlabs Entertainment Limited	2,000	93,200
ANI Integrated Services Ltd	2,400	2,42,400
DPSC Ltd.	5,000	1,35,750
Firstsource Solutions Limited	10,000	4,76,000
Indian Metals & Ferro Alloys Limited	1,000	4,29,450
Indian Overseas Bank	10,000	1,72,500
Jhandewalas Foods Limited	2,000	78,500
Kesoram Industries Limited	2,500	2,69,888
Kotak Mahindra Bank Limited	1,609	5,19,989
Bank of Maharashtra	10,000	1,36,000
Max India Ltd	2,000	1,66,700
Max Venture and Industries Limited	2,000	1,34,700
Ortel Communications Limited	10,947	2,20,035
Panasonic Carbon India Co. Limited	100	55,875
Premier Explosives Limited	1,400	4,69,000
RCI Industries & Technologies Limited	2,000	2,78,600
Shaily Engineering Plastic Limited	15,036	1,65,24,758
Timex Group India Limited	1,000	43,150
Vivimed Labs Limited	2,000	1,42,100
Zenotec Laboratories Limited	5,000	2,03,500
Bonds		
8.75% Bajaj Finance Ltd. 2026	470	4,73,52,829
8.02% Corporation Bank Ltd. 2027	70	69,32,800
Others	200	19,890
Total		7,50,97,614

2.17 Trade receivables

Particulars	As at	
	31 March 2019	31 March 2018
Secured, considered good		
Outstanding for more than six months	-	55,04,656
Others	**11,40,79,261**	6,72,01,320
Total (a)	**11,40,79,261**	7,27,05,976
Unsecured, considered good		
Outstanding for more than six months	**2,13,11,864**	2,15,43,858
Others	**7,05,81,624**	6,09,30,851
Total (b)	**9,18,93,488**	8,24,74,709
Unsecured, considered doubtful		
Outstanding for more than six months	**22,41,006**	24,67,461
Less: Provision for doubtful debts	**22,41,006**	24,67,461
Total (c)	-	-
Total (a+b+c)	**20,59,72,749**	15,51,80,685

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2.18 Cash and bank balances

Particulars	As at	
	31 March 2019	31 March 2018
Cash and cash equivalents		
Cash in hand	**19,94,164**	6,36,364
Deposits with bank (less than 3 months)	**8,00,000**	8,00,000
Balances with banks in current accounts	**3,07,89,478**	11,13,55,487
Total cash and cash equivalents (a)	**3,35,83,642**	11,27,91,851
Other bank balances		
Deposits with bank (less than 3 months -lien)	**2,51,52,560**	5,00,00,000
Deposits with bank (less than 12 months -lien)	**4,34,29,410**	5,07,00,000
Unpaid dividend account	-	1,95,665
Total other bank balances (b)	**6,85,81,970**	10,08,95,665
Total (a+b)	**10,21,65,612**	21,36,87,516

2.19 Short-term loans and advances (unsecured considered good, unless otherwise stated)

Particulars	As at	
	31 March 2019	31 March 2018
Loans[1]	**5,87,86,092**	25,44,000
Security deposits[2]	**2,32,49,546**	1,30,67,123
Balance with service tax authorities	-	5,16,576
Prepaid expenses	**39,21,861**	52,93,603
Advances for rendering services	**58,57,532**	62,29,680
Advance income-tax and tax deducted at source [Net of provision of Rs. 51,72,235 (Previous year Rs. 28,28,000)]	**6,26,32,910**	4,35,67,149
Other recoverable	**3,17,41,906**	24,62,975
Total	**18,61,89,847**	7,36,81,106
Less: Provision for doubtful advances/deposits/other recoverable	-	1,00,000
Total	**18,61,89,847**	7,35,81,106

[1]**Loans**

Particulars	As at	
	31 March 2019	31 March 2018
Related parties	**5,80,07,092**	12,71,000
Staff	**7,79,000**	12,73,000
Total	**5,87,86,092**	25,44,000

[2]**Security deposits**

Particulars	As at	
	31 March 2019	31 March 2018
Membership and other deposits with stock exchanges	**1,58,75,000**	8,75,000
Others	**73,74,546**	1,21,92,123
Total	**2,32,49,546**	1,30,67,123

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Disclosure in respect of loans to related parties

Name of party	Outstanding amount as at 31 March 2019	Maximum amount outstanding during the year ended on 31 March 2019	Outstanding amount as at 31 March 2018	Maximum amount outstanding during the year ended on 31 March 2018
Skiffle Healthcare Services Limited	**1,23,55,000**	**1,52,30,000**	1,00,000	2,27,90,000
Almondz Global Infra-Consultant Limited	**3,01,11,000**	**3,01,11,000**	341,000	6,35,61,000
Almondz Finanz Limited	**1,18,41,092**	**6,15,70,000**	-	4,83,70,000
Almondz Wealth Advisors Limited	-	-	-	13,50,000
North Square Projects Private Limited	**37,00,000**	**37,00,000**	8,30,000	1,58,30,000

2.20 Other current assets (Unsecured considered good, unless otherwise stated)

Particulars	As at	
	31 March 2019	**31 March 2018**
Interest accrued on fixed deposits	**7,18,753**	5,27,934
Interest accrued on bonds	**1,52,461**	27,73,342
Interest accrued on loan to related parties	**81,82,338**	21,61,436
Other recoverable	**28,00,000**	-
Unbilled revenue	**7,64,871**	2,88,513
Total	**1,26,18,423**	57,51,225

2.21 Revenue from operations

Particulars	For the year ended	
	31 March 2019	**31 March 2018**
Advisory and consultancy fees	**23,72,23,141**	19,67,97,876
Broking activities [Refer 2.21 (a)]	**9,90,24,143**	12,11,63,002
Net gain/(loss) in trading of shares [Refer 2.21 (b)]	**34,03,191**	1,01,08,500
Net gain/(loss) in trading of bonds [Refer 2.21 (c)]	**1,61,72,462**	2,51,44,031
Profit/(loss) on derivatives	**(1,52,31,930)**	(2,31,11,453)
Profit / (loss) in trading of shares (Intraday)	**(3,63,049)**	94,914
Other operating income [Refer 2.21 (d)]	**1,50,38,965**	1,47,65,895
Total	**35,52,66,923**	34,49,62,765

2.21(a) Broking activities:

Particulars	For the year ended	
	31 March 2019	**31 March 2018**
Distribution operation	**4,78,84,317**	5,95,76,241
Stock broking operations	**5,00,74,480**	5,95,94,294
Arranger fee	**-**	-
Wholesale debt market operations	**10,65,346**	19,92,467
	9,90,24,143	12,11,63,002

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2.21(b) Net results in trading of shares:

particulars	For the year ended	
	31 March 2019	31 March 2018
Opening stock of shares	**2,07,92,095**	1,21,43,141
Add: Cost of shares purchased	**5,75,80,605**	21,25,00,322
	7,83,72,700	22,46,43,463
Less: Closing stock of shares	**47,60,886**	2,07,92,095
Cost of shares sold	**7,36,11,814**	20,38,51,368
Less: Sale of shares	**7,70,15,005**	21,39,59,868
Net gain/(loss) in trading of shares	**34,03,191**	1,01,08,500

2.21(c) Net results in trading of bonds:

Particulars	For the year ended	
	31 March 2019	31 March 2018
Opening stock of bonds	**5,43,05,519**	7,04,61,055
Add: Cost of bonds purchased	**7,56,38,11,759**	6,17,37,22,272
	7,61,81,17,278	6,24,41,83,327
Less: Closing stock of bonds	**1,21,24,000**	5,43,05,519
Cost of bonds sold	**7,60,59,93,278**	6,18,98,77,808
Less: Sale of bonds	**7,62,21,65,740**	6,21,50,21,839
Net gain/(loss) in trading of bonds	**1,61,72,462**	2,51,44,031

2.21 (d) Other operating income:

Particulars	For the year ended	
	31 March 2019	31 March 2018
Delayed payment charges	**79,78,584**	79,83,466
Interest on Bank deposits pledged with stock exchanges[1]	**63,40,055**	62,84,466
Dividend income	**7,20,326**	4,97,963
Total	**1,50,38,965**	1,47,65,895

[1]The interest income on deposits pledged with banks / stock exchange has been included in operating income since the same is directly attributable to primary revenue generating operation of the company.

2.22 Other income

Particulars	For the year ended	
	31 March 2019	31 March 2018
Interest income on		
- Bank deposits	**23,73,981**	24,52,317
- Loans[1]	**61,90,013**	76,24,025
Excess provision written back	**3,50,376**	1,70,745
Net gain on sale of investments	-	29,29,683
Rent received	**1,45,64,286**	2,43,28,080
Excess provision for doubtful debts written back	-	13,53,909
Excess provision on employee benefits written back		32,92,130
Liabilities no longer payable written back	**2,68,231**	9,46,776
Profit on sale of PPE (net)	**93,534**	35,14,609
Interest received on income tax refund	-	76,19,864
Miscellaneous income	**5,99,363**	4,59,016
Total	**2,44,39,784**	5,46,91,154

[1]includes interest on loan to subsidiaries, associates and deposits with body corporate.

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2.23 Employee benefits expense

Particulars	For the year ended	
	31 March 2019	31 March 2018
Salaries, wages and bonus	**12,66,62,618**	12,50,65,542
Contribution to provident and other funds	**33,81,508**	34,62,882
Gratuity and compensated absences (refer to note 2.27)	**56,39,657**	41,28,446
Staff welfare expense	**35,01,865**	31,00,819
Total	**13,91,85,648**	13,57,57,689

2.24 Finance cost

Particulars	For the year ended	
	31 March 2019	31 March 2018
Interest		
To Bank for		
- Working Capital	**27,17,068**	60,05,167
- Overdraft facilities	**12,85,875**	5,08,074
- Term Loan	**-**	1,48,14,767
- Vehicle Loan	**71,475**	1,63,518
To Others		
- Inter-corporate loan	**24,55,375**	37,05,944
Total	**65,29,793**	2,51,97,470

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2.25 Other expenses

Particulars	For the year ended	
	31 March 2019	31 March 2018
Brokerage and commission	**2,70,45,479**	3,71,82,398
Professional charges	**11,03,64,393**	9,85,82,744
Rent	**1,24,59,942**	1,44,66,551
Provision for doubtful debts	**-**	32,91,566
Bad debts written off	**-**	37,48,162
Communication	**56,43,208**	64,29,237
Advance/debit balances written off	**11,17,235**	11,69,825
Legal and professional	**1,88,05,725**	88,91,738
Electricity and water	**63,48,171**	64,07,800
Travelling and conveyance	**41,90,625**	35,10,123
Repair and maintenance		
- Office maintenance	**29,14,486**	30,13,454
- Computer maintenance	**9,77,099**	12,47,523
- Vehicle repair and maintenance	**22,32,839**	19,90,899
Business promotion	**11,27,772**	14,10,537
Printing and stationery	**8,13,573**	11,35,462
Auditor's remuneration[1]	**7,63,500**	9,31,000
Rates and taxes	**28,64,677**	33,80,367
Membership fee and subscription	**8,75,136**	7,73,835
Bank and processing charges	**51,14,286**	44,14,165
Charity and donations	**15,200**	6,55,600
Expenditure on CSR activities	**-**	2,50,000
Loss on error trades	**15,950**	7,21,030
SEBI and stock exchange fee and charges	**9,35,459**	17,16,656
Net loss on sale of investment	**21,66,657**	24,11,248
Insurance charges	**1,06,830**	3,48,076
Miscellaneous	**8,25,070**	11,84,504
Total	**20,77,23,312**	20,92,64,500

[1]Auditor's remuneration (excluding GST)

Particulars	For the year ended	
	31 March 2019	31 March 2018
Statutory Auditors		
Statutory Audit fee	**7,00,000**	7,00,000
Certification	**38,500**	2,31,000
Other Fee	**25,000**	-
Total	**7,63,500**	9,31,000

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2.26 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 shares outstanding for the period.

Particulars	For the year ended	
	31 March 2019	31 March 2018
Net profit/ (loss) after tax available for equity shareholders (A)	**1,20,07,779**	2,31,86,438
Equity Shares outstanding at the beginning of the year, including shares allotted subsequently pursuant to amalgamation (B)	**2,58,84,967**	2,58,84,967
Weighted average number of shares issued during the year	-	-
Weighted average number of equity shares for Basic EPS (C) (Face value of Rs.6 each)	**2,58,84,967**	2,58,84,967
Add: Weighted average number of potential equity shares that could arise on conversion of employee stock option granted	-	-
Weighted average number of equity shares for Diluted EPS (Face value of Rs.6 each) (D)	**2,58,84,967**	2,58,84,967
Basic EPS (A/C)	**0.46**	0.90
Diluted EPS (A/D)	**0.46**	0.90

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2.27 Disclosures required under AS-15-Employee Benefits

The Company has a defined benefit gratuity plan. The present value of obligation is determined based on actuarial valuation using the projected unit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

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

Particulars	Gratuity		Compensated Absences	
	For the year ended		For the year ended	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Opening defined benefit obligation	**1,83,50,699**	1,64,94,743	**10,20,890**	45,52,942
Transfer in/(out) obligation	-	(20,12,205)	-	(2,68,735)
Interest cost	**13,89,983**	10,79,077	**73,784**	2,95,405
Current service cost	**22,12,302**	21,01,171	**83,955**	8,81,634
Actual return on plan assets	-	-	-	-
Benefits paid	**(21,68,677)**	(10,21,858)	-	(12,071)
Past benefits paid	-	-	-	(30,72,536)
Past service cost	-	40,61,330	-	-
Actuarial (gain)/loss on obligation	**31,06,491**	(23,51,559)	**941,819**	(13,55,749)
Closing defined benefit obligation	**22,890,798**	1,83,50,699	**21,20,448**	10,20,890

ii) Changes in the fair value of plan assets are as follows:

Particulars	Gratuity		Compensated Absences	
	For the year ended		For the year ended	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Opening fair value of plan assets	**1,53,71,795**	1,43,80,336	-	-
Expected return	**10,51,454**	10,04,609	-	-
Contributions by employer	**10,77,885**	12,00,000	-	-
Benefits paid	**(39,68,388)**	(10,21,858)	-	-
Actuarial gain/(losses)	**(3,08,552)**	(1,91,292)	-	-
Closing fair value of plan assets	**1,32,24,194**	1,53,71,795	-	-

iii) Statement of Profit and Loss

Particulars	Gratuity		Compensated Absences	
	For the year ended		For the year ended	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Current service cost	**22,12,302**	21,01,171	**83,955**	8,81,634
Interest cost	**13,89,983**	10,79,077	**73,784**	2,95,405
Expected return on plan assets	**(10,51,454)**	(10,04,609)	-	-
Recognised Past Service Cost-Vested	**18,293**	40,06,451	-	-
Past Service Cost	-	-	-	(30,72,536)
Actuarial (gain)/ loss	**34,15,043**	(21,60,267)	**9,41,819**	(13,55,749)
Net benefit expense	**59,84,167**	40,21,823	**10,99,558**	(32,51,246)

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2.27 Disclosures required under AS-15-Employee Benefits (Contd.)

iv) Balance sheet

Particulars	Gratuity		Compensated Absences	
	For the year ended		For the year ended	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Defined benefit obligation	**2,28,90,798**	1,83,50,699	21,20,448	10,20,890
Fair value of plan assets	**(13,224,194)**	(1,53,71,795)	-	-
Unrecognised Past Service Cost	**(36,586)**	(54,879)	-	-
Plan (Asset) / Liability	**96,30,018**	29,24,025	21,20,448	10,20,890

v) Principal Actuarial Assumptions are as follows:

Particulars	Gratuity		Compensated Absences	
	For the year ended		For the year ended	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Mortality table (LIC)	(2006-08)	(2006-08)	(2012-14)	(2006-08)
Discount rate	7.55%	7.55%	7.51%	7.55%
Expected rate of return on plan assets	7.55%	7.55%	-	-
Rate of escalation in salary per annum	7.50%	7.50%	7.50%	7.50%
Withdrawal Rates up to 25 years of age	11.00%*	11.00%*	11.00%*	11.00%*
Above 26 years but up to 35 years of age	11.00%*	11.00%*	11.00%*	11.00%*
Above 36 years but up to 45 years of age	11.00%*	11.00%*	11.00%*	11.00%*
Above 46 years but up to 55 years of age	11.00%*	11.00%*	11.00%*	11.00%*
Above 56 years of age	11.00%*	11.00%*	11.00%*	11.00%*

The estimates of future salary increase considered in actuarial valuation take into account the inflation, seniority, promotion and other relevant factors such as demand in the employment market and supply.

* Withdrawal Rates 11% at each age and service related

vi) Amount recognised in the current year and previous four years:

Gratuity	31 March 2019	31 March 2018	31 March 2017	31 March 2016	31 March 2015
Defined benefit obligation	**22,890,798**	1,83,50,699	1,64,94,743	1,58,43,480	1,68,41,871
Fair value of plan assets	**13,224,194**	1,53,71,795	1,43,80,336	1,34,43,245	1,71,20,923
Surplus /(Deficit)	**(96,66,604)**	(29,78,904)	(21,14,407)	(24,00,235)	2,79,052
Experience adjustment in plan liabilities (Gain) / Loss	**30,30,620**	(17,69,722)	(11,28,703)	(4,67,061)	(25,45,510)
Experience adjustment in plan assets (Gain) /Loss	**3,08,552**	1,91,292	(5,81,229)	9,25,968	(9,90,239)

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2.28 Contingent Liabilities

	Particulars	As at	
		31 March 19	31 March 18
1	Suit filed by clients on the Company for recovery on account of unauthorized trades on stock exchanges/ deficiency in services. These matters are pending before various dispute resolution authorities.	**1,52,546**	1,52,546
2	Suit filed by previous employees on the Company for recovery of their dues from Company. These matters are pending before various courts.	**1,85,700**	1,85,700
3	Show cause notice for service tax demand in relation to the financial year ended 31 March 2007 and 31 March 2008. Appeal filed with Service Tax Tribunal R. K. Puram, New Delhi. Hearing awaited.	**64,44,100**	64,44,100
4	Show cause notice for service tax demand in relation to the financial year ended 31 March 2006 till the financial year ended 31 March 2009. Reply filed with Assistant Commissioner of Service Tax, M G Road, New Delhi. Hearing awaited.	**5,000**	5,000
5	Corporate guarantee issued for Almondz Commodities Private Limited, a wholly owned subsidiary of the Company.	-	5,00,00,000
6	Corporate guarantee issued for Almondz Global-Infra Consultancy Limited, a wholly owned subsidiary of the Company for Vijaya Bank.	**7,99,34,259**	11,34,38,000
7	Corporate guarantee issued for Almondz Global-Infra Consultancy Limited, a wholly owned subsidiary of the Company for Axis Bank.	-	3,00,00,000
8	Corporate guarantee issued for Skiffle Healthcare Services Limited a wholly owned subsidiary of the Company.	**78,34,316**	2,48,08,000
9	Bank Guarantee as on date (Net of FDR)	**13,05,00,000**	17,18,00,000
	Total	**22,50,55,921**	39,68,33,346

2.29 Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs. 61,05,680 (previous year Rs. 61,05,680).

2.30 Details of income and expenditure in foreign currency:

Income & expenses in foreign currency	**NIL**	NIL

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2.31 Details of Subsidiaries at the end of the year in compliance to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014

S. No.	1	2	3	4	5	6
Name of the subsidiary	Almondz Finanz Limited	Almondz Commodities Private Limited	Almondz Wealth Advisors Limited	Skiffle Healthcare Services Limited	North Square Projects Private Limited	Almondz Global Infra-Consultant Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not applicable since same accounting period	Not applicable since same accounting period	Not applicable since same accounting period	Not applicable since same accounting period	Not applicable since same accounting period	Not applicable since same accounting period
Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not applicable since not a foreign company	Not applicable since not a foreign company	Not applicable since not a foreign company	Not applicable since not a foreign company	Not applicable since not a foreign company	Not applicable since not a foreign company
Share capital	30,00,00,000	2,25,00,000	5,00,000	7,44,90,000	19,92,50,000	4,99,00,000
Reserve & surplus	10,18,51,906	(46,72,719)	44,98,023	(3,82,66,248)	(1,46,628)	2,15,36,757
Total assets	44,81,00,700	2,40,06,460	1,66,51,468	6,34,89,145	20,46,15,226	25,32,09,034
Investments	4,18,08,300	-	-	-	16,29,78,878	-
Turnover*	7,41,19,979	34,25,749	4,21,13,965	3,65,85,262	30,91,972	36,14,29,906
Profit before taxation	3,77,38,785	14,76,809	15,71,621	4,88,570	9,51,600	1,89,41,897
Provision for taxation	38,15,897	3,38,687	4,16,732	6,837	1,85,963	51,71,646
Profit after taxation	3,39,22,888	11,38,122	11,54,889	4,81,733	7,65,637	1,37,70,251

- Turnover includes other income also.

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2.32 Related Party Disclosures

(A) Names of related parties and description of relationship:

(i) Holding Company

Avonmore Capital and Management Services Limited (ACMS)

(ii) Subsidiaries (entities over which the Company exercises control)

Almondz Finanz Limited (AFL)
Almondz Commodities Private Limited (ACPL)
Almondz Wealth Advisors Limited (AWAL)
Almondz Debt Advisor Limited (ADAL) (upto 25 March 2019)
Skiffle Healthcare Services Limited (SHSL)
North Square Projects Private Limited (NSPPL)
Almondz Global Infra-Consultant Limited (AGICL)

(iii) Associates
Almondz Insolvency Resolution Private Limited

(iv) Enterprises over which Key Managerial Personnel and relatives of such personnel exercise significant influence

Rinku Sobti Fashions (P) Limited (RSFPL)
Radha Madhav Centre for Social and Cultural Development

(v) Key Managerial Personnel

Mr. Navjeet Singh Sobti	(Executive Vice Chairman and Managing Director)
Mr. Jagdeep Singh	(Whole Time Director)
Mr. Rajeev Kumar	(Chief Financial Officer)

(vi) Relatives of Key Managerial Personnel

Mrs. Gurpreet N.S. Sobti
Navjeet Singh Sobti (HUF)
Mrs. Parmeet Kaur

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2.32 Related Party Disclosures (Contd.)

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

For the year ended 31 March 2019

(i) Transactions with holding, subsidiaries, enterprise in respect of which the Company is an associate and enterprises in which key managerial personnel or their relatives exercise significant influence.

Particulars	ACMS	AFL	ACPL	AWAL	SHSL	AGICL	RSFPL	NORTH
Income								
Sale of bonds	-	-	-	-	-	-	-	-
Professional Fee	-	-	-	-	-	-	-	-
Interest received	-	40,65,231	-	2,70,990	10,91,082	8,80,986	-	1,52,714
Rent received	-	-	-	-	-	-	-	-
Recovery of expenses	-	-	-	-	-	6,79,17,493	-	-
Brokerage received	79,128	1,04,569	-	-	-	-	-	-
Delayed payment charges	980	16,323	-	-	-	-	-	-
Depository charges	4,265	7,303	-	-	-	-	-	-
Expenditure	-	-	-	-	-	-	-	-
Purchase of bonds	-	-	-	-	-	-	21,86,145	-
Interest paid	21,04,946	3,50,411	-	-	-	-	-	-
Professional Charged Paid	-	-	-	-	-	11,02,04,393	-	-
Rent Paid	-	-	-	-	-	-	-	-
Brokerage Paid	-	-	-	-	-	-	-	-

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2.32 Related Party Disclosures (Contd.)

Particulars	ACMS	AFL	ACPL	AWAL	SHSL	AGICL	ADAL	NORTH	AIRPL
Assets/Liabilities									
Loan granted	-	11,58,79,778	-	1,72,60,300	1,91,30,000	8,01,00,000	-	38,00,000	-
Loan granted – repayment received	-	10,40,38,686	-	1,44,60,300	68,75,000	5,03,30,000	-	9,30,000	-
Loan Taken	8,56,90,000	5,00,00,000	-	-	-	-	-	-	-
Loan Taken - repayment	8,56,75,000	4,00,00,000	-	-	-	-	-	-	-
Interest receivable	-	37,71,208	-	2,62,641	10,38,224	8,58,961	-	1,37,443	-
Interest receivable – repayment received	-	-	-	-	-	1,49,923	-	-	-
Interest payable	18,94,468	3,15,370	-	-	-	-	-	-	-
Interest payable - repayment	13,62,738	17,22,689	-	-	-	-	-	-	-
Purachase of Investment	-	-	-	-	-	-	-	-	-
Reimbursable expenditure incurred	4,21,202	65,78,112	1,48,721	38,42,957	2,01,976	3,54,824	1,200	39,635	2,77,000
Reimbursable expenditure repaid	4,17,500	65,78,112	1,48,721	46,13,376	2,01,976	3,54,824	1,200	39,635	2,84,826
Closing balances	-	-	-	-	-	-	-	-	-
Non-current investments	-	30,00,00,000	2,25,00,000	5,00,000	7,44,90,000	4,99,00,000	-	19,92,50,000	3,30,000
Trade receivables	-	-	-	-	-	-	-	-	-
(Loan Given)	-	1,18,41,092	-	28,00,000	1,23,55,000	3,01,11,000	-	37,00,000	-
(Loan Taken)	65,000	1,00,00,000	-	-	-	-	-	-	-
(Advances Given)	-	-	-	-	-	-	-	-	-
(Intt Receivable on Loan Given)	-	37,71,208	-	3,11,364	22,60,730	8,58,961	-	9,26,450	-
(Intt Payable on Loan Given)	18,94,468	95,548	-	-	-	-	-	-	-
Trade payables	12	-	-	-	-	-	-	-	-

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2.32 Related Party Disclosures (Contd.)

(ii) Transactions with key managerial personnel and enterprises in which key managerial personnel or their relatives exercise significant influence

Particulars	Navjeet Singh Sobti	Navjeet Singh Sobti (HUF)	Jagdeep Singh	Govind Prasad Agrawal	Gurpreet N.S. Sobti	Ajay Pratap	Parmeet Kaur	Radha Madhav Centre for Social & Cultural Development
Income								
Brokerage received	14,506	-	11,032	878	14,280	-	15,398	-
Delayed payment charges	-	-	-	-	-	-	-	-
Depository charges	606	1,197	-	-	817	-	-	-
Expenditure								
Rent Paid	-	-	-	-	36,00,000	-	-	-
Donation Paid	-	-	-	-	-	-	-	-
Expenditure on CSR activities	-	-	-	-	-	-	-	-
Managerial Remuneration	37,96,170	-	60,39,600	-	-	22,62,959	-	-
Assets/Liabilities	-	-	-	-	-	-	-	-
Closing Balance	-	-	-	-	-	-	-	-

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2.32 Related Party Disclosures (Contd.)

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

For the year ended 31 March 2018

(iii) Transactions with holding, subsidiaries, enterprise in respect of which the Company is an associate and enterprises in which key managerial personnel or their relatives exercise significant influence.

Particulars	ACMS	AFL	ACPL	AWAL	SHSL	AGICL	RSFPL	NORTH
Income								
Sale of bonds	2,26,26,637	4,88,80,525	-	-	-	-	21,04,288	-
Professional Fee	-	-	-	-	-	-	-	-
Interest received	-	10,99,028	-	1,22,630	12,58,340	41,49,914	-	8,18,911
Rent received	-	-	-	-	-	-	-	-
Recovery of expenses	-	-	-	5,87,358	-	38,71,081	-	-
Brokerage received	4,58,944	4,46,454	-	-	-	-	-	-
Delayed payment charges	52,709	62,545	-	-	-	-	-	-
Depository charges	15,851	4,509	-	-	-	-	-	-
Expenditure								
Purchase of bonds	-	2,75,24,856	-	-	-	-	32,06,408	-
Interest paid	38,97,735	21,91,791	-	-	-	-	-	-
Professional Charged Paid	-	-	-	-	-	2,07,02,525	-	-
Rent Paid	-	-	-	-	-	-	1,94,193	-
Brokerage Paid	-	6,00,00,000	-	-	-	-	-	-

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2.32 Related Party Disclosures (Contd.)

Particulars	ACMS	AFL	ACPL	AWAL	SHSL	AGICL	AIBPL	RSFPL	ADAL	NORTH	AIRPL
Assets/Liabilities											
Loan granted	-	13,01,70,000	-	1,49,50,000	1,51,15,000	7,71,31,000	-	-	-	1,19,30,000	-
Loan granted – repayment received	-	14,73,70,000	-	1,54,00,000	3,02,05,000	10,83,70,000	-	-	-	1,85,00,000	-
Loan Taken	19,27,50,000	21,12,75,000	-	-	-	-	-	-	-	-	-
Loan Taken - repayment	19,26,50,000	21,12,75,000	-	-	-	-	-	-	-	-	-
Interest receivable	-	10,45,980	-	1,16,598	12,22,506	40,49,923	-	-	-	7,89,007	-
Interest receivable – repayment received	-	12,26,532	-	2,05,750	39,25,633	62,98,272	-	-	-	3,66,194	-
Interest payable	35,07,962	19,72,612	-	-	-	-	-	-	-	-	-
Interest payable - repayment	-	6,18,634	-	-	-	-	-	-	-	-	-
Purachase of Investment	-	-	-	-	2,27,90,000	-	-	-	-	1,80,00,000	-
Advances given	-	-	23,191	21,64,471	46,29,970	-	-	-	18,500	-	-
Advances given – repayment received	-	-	23,191	12,54,352	46,29,970	-	-	-	18,500	-	-
Closing balances											
Non-current investments	-	30,00,00,000	2,25,00,000	5,00,000	7,44,90,000	4,99,00,000	-	-	3,50,000	20,02,25,000	3,30,000
Trade receivables	-	-	-	-	-	-	9,49,295	-	-	-	-
(Loan Given)	-	-	-	-	1,00,000	3,41,000	-	-	-	8,30,000	-
(Loan Taken)	50,000	-	-	-	-	-	-	-	-	-	-
(Advances Given)	-	-	-	9,10,119	-	-	-	-	-	-	7,826
(Intt Receivable on Loan Given)	-	-	-	-	12,22,506	1,49,923	-	-	-	7,89,007	-
(Intt Payable on Loan Given)	13,62,738	15,02,867	-	-	-	-	-	-	-	-	-
Trade payables	1,45,27,135	4,94,34,239	-	-	-	32,26,642	-	-	-	-	-

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2.32 Related Party Disclosures (Contd.)

(i) Transactions with key managerial personnel and enterprises in which key managerial personnel or their relatives exercise significant influence

Particulars	Navjeet Singh Sobti	Navjeet Singh Sobti (HUF)	Jagdeep Singh	Govind Prasad Agrawal	Gurpreet N.S. Sobti	Ajay Pratap	Parmeet Kaur	Radha Madhav Centre for Social & Cultural Development
Income								
Brokerage received	98,752	12,549	23,194	8,659	21,590	-	81,983	-
Delayed payment charges	-	-	-	-	164	-	196	-
Depository charges	3,244	445	1,842	1,914	1,104	-	470	-
Expenditure								
Rent Paid	-	-	-	-	36,00,000	-	-	-
Donation Paid	-	-	-	-	-	-	-	2,70,000
Expenditure on CSR activities	-	-	-	-	-	-	-	2,50,000
Managerial Remuneration	22,90,500	-	60,00,000	24,24,774	-	20,50,636	-	-
Assets/Liabilities	-	-	-	-	-	-	-	-
Closing Balance	-	-	-	-	-	-	-	-

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2.33 Segment Reporting

For the year ended 31 March 2019

Particulars	BUSINESS SEGMENTS					
	Debt & equity market operations	Corporate finance & advisory fee	Wealth / Broking activities	Infrastructure advisory	Un-allocable	Total
Segment Revenue		-	-	-	-	-
Segment Revenue	47,01,100	11,87,35,580	11,22,77,436	11,95,52,907	-	35,52,67,023
Segment Results						
Segment Results including other income but before Interest income, interest expenses, taxes and exceptional items	(2,66,35,465)	5,44,24,737	(5,07,708)	1,03,10,502	(1,93,00,887)	1,82,91,179
Add: Interest Income	-	-	-	-	61,90,013	61,90,013
Less : Interest Expenses	27,17,068	58,553	7,98,797	-	29,55,375	65,29,793
Add : Exceptional items	-	-	-	-	(16,372)	(16,372)
Profit before Tax	(2,93,52,533)	5,43,66,184	(13,06,505)	1,03,10,502	(1,60,49,877)	1,79,67,771
Less : Provision for Taxes/(credits)	-	-	-	-	59,59,991	59,59,991
Net Profit after tax	(2,93,52,533)	5,43,66,184	(13,06,505)	1,03,10,501	(2,20,09,868)	1,20,07,779
Other Information						
Segmental Assets	8,65,92,276	4,03,84,207	26,39,61,497	10,66,63,211	1,11,37,05,382	1,61,13,06,573
Segmental Liabilities	10,00,000	28,99,788	16,19,79,313	4,33,13,101	13,56,95,860	34,48,88,062
Capital expenditure	-	3,78,000	7,05,890	3,72,241	15,21,918	29,78,049
Depreciation	11,32,704	24,46,137	40,36,464	2,93,478	3,75,029	82,83,812

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2.33 Segment Reporting (Contd.)

For the year ended 31 March 2018

Particulars	BUSINESS SEGMENTS					
	Debt & equity market operations	Corporate finance & advisory fee	Broking activities	Infrastructure advisory	Un-allocable	Total
Segment Revenue		-	-	-	-	-
Segment Revenue	1,27,33,955	17,60,79,967	13,34,38,467	2,27,10,376	-	34,49,62,765
Segment Results						
Segment Results including other income but before Interest income, interest expenses, taxes and exceptional items	12,13,804	4,33,45,773	(10,76,382)	(34,52,538)	(28,61,311)	3,71,69,346
Add: Interest Income	-	-	20,47,668	5,44,691	74,83,983	1,00,76,342
Less : Interest Expenses	60,53,521	63,707	5,59,364		1,85,20,877	2,51,97,469
Add : Exceptional items	-	-	-	-	(62,850)	(62,850)
Profit before Tax	(48,39,717)	4,32,82,066	4,11,922	(29,07,847)	(1,39,61,055)	2,19,85,369
Less : Provision for Taxes/(credits)	-	-	-	-	(12,01,069)	(12,01,069)
Net Profit after tax	(48,39,717)	4,32,82,066	4,11,922	(29,07,847)	(1,27,59,986)	2,31,86,438
Other Information						
Segmental Assets	15,06,53,527	3,79,81,630	32,52,73,950	6,46,33,061	1,03,55,48,437	1,61,40,90,605
Segmental Liabilities	66,93,790	73,23,412	16,65,40,094	93,29,175	16,97,85,641	35,96,72,112
Capital expenditure		23,729	15,81,487	11,983	79,377	16,96,576
Depreciation	10,58,487	21,40,982	38,58,398	175,473	152,701	73,86,041

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2.33 Segment Reporting (Contd.)

Notes:

(I) **Business Segments:** The Company's business segments have been classified as above. This business segregation forms the basis for review of operating performance by the management. The following are the business segments identified by the management:

- **Debt & equity market operations** comprises dealing/trading in shares and bonds which involves exposure to market risk.
- **Corporate finance & advisory fee** comprises merchant banking, underwriting commission, corporate and loan syndication fees and arranger of debts/bonds, etc. These are mainly in the nature of services involving no or negligible risk.
- **Wealth / Broking activities** comprises Stock and Share broking on National Stock Exchange of India Limited and Bombay Stock Exchange Limited and other related ancillary services, broking and commission of mutual funds, equity initial public offerings, capital gain bonds, fixed deposits of government undertakings and RBI taxable bonds, etc. These are mainly in the nature of services involving no or negligible risk.
- **Infrastructure advisory** comprises advisory services in relation to infrastructure projects mainly in the nature of services involving no or negligible risk.

(II) The company operates in India and hence there are no reportable Geographical Segments.

(III) The Board of directors, at its meeting held on 31 March 2015, decided to dispose of the Company's Retail Distribution division to one of its subsidiaries namely Almondz Wealth Advisors Limited. The said division is yet to be disposed off.

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2.34 Operating lease obligations

The Company has taken various office premises on operating lease. The total of the future minimum lease payments under non-cancellable operating lease are as follows:

Particulars	For the year ended	
	31 March 2019	31 March 2018
Lease payments for the year	1,24,59,942	1,44,66,551
Minimum lease payments due:		
Not later than one year	1,28,96,784	1,28,96,784
Later than one year but not later than five years	3,68,71,136	3,68,71,136
Later than five years	1,48,90,422	1,48,90,422

As per our report of even date attached

For **Mohan Gupta & Company**
Chartered Accountants
Firm Registration No. 006519N

Mohan Gupta
Partner
Membership No. : 082466
Date : 27 May 2019
Place : New Delhi

For **and on behalf of the Board of Directors of**
Almondz Global Securities Limited

Navjeet Singh Sobti
Vice Chairman and
Managing Director
DIN : 00008393

Jagdeep Singh
Wholetime Director
DIN: 0008348

Ajay Pratap
Company Secretary &
Vice President Corporate Affairs
Membership No.: F-8480
Date : 27 May 2019
Place : New Delhi

Rajeev Kumar
Chief Financial Officer
PAN : ALPPK5252J

Almondz Global Securities Limited
Balance sheet as at 30 Sept 2019

Particulars	Note No.	Note	INDAS Balance as at 30 Sept 2019	INDAS Balance as at 31 March 2019
ASSETS				
Non-current Asset				
Property, Plant & Equipment		1	29,82,04,072	30,14,93,397
Capital work-in-progress		2	-	-
Intangible assets		3	24,00,196	25,73,283
Investment Property		4	-	-
Investment in subsidiaries/associates		5	64,14,08,405	64,14,08,405
Financial Assets				
Investments		6	2,36,19,644	3,50,05,090
Deposits		7	3,90,38,606	4,50,56,530
Other Financial Assets		8	1,12,83,324	1,42,83,824
Deferred Tax Assets (Net)		9	2,52,07,678	2,52,83,350
Loans and advances			-	-
Other non-current assets		10	9,02,855	17,76,193
TOTAL			1,04,20,64,779	1,06,68,80,072
Current Asset				
Inventories		11	2,78,86,260	1,69,17,561
Current Investments			-	-
Financial Assets				
Trade receivables		12	15,34,10,337	20,38,28,806
Cash and cash equivalents		13	5,39,09,145	3,35,83,642
Other Bank Balances		14	4,94,66,283	6,85,81,970
Deposits		15	7,47,41,445	7,65,08,359
Other financial assets		16	7,50,29,991	4,43,60,329
Current tax assets (net)		17	5,81,08,066	6,26,32,910
Loans and advances			-	-
Other current assets		18	1,15,31,141	1,01,58,341
TOTAL			50,40,82,668	51,65,71,918
			-	
GRAND TOTAL			1,54,61,47,447	1,58,34,51,990
EQUITY & LIABILITIES				
Equity				
Equity share capital			15,53,09,802	15,53,09,802
Other equity		19	1,08,90,19,908	1,08,45,94,428
TOTAL			1,24,43,29,710	1,23,99,04,230
Liabilities				
Non current liabilities				
Financial liabilities				
Loans		20	5,08,26,663	6,61,14,343
Provisions		21	70,50,049	70,50,049
Deferred tax liabilities (net)		22	-	-
Other non-current liabilities		23	47,288	47,288
TOTAL			5,79,24,000	7,32,11,680
Current liabilities				
Financial liabilities				
Borrowings		24	1,23,63,922	2,10,17,090
Trade payables		25	1,71,48,004	1,60,99,984
Other financial liabilities		26	9,06,59,509	6,34,74,607
Other current liabilities		27	11,76,68,024	16,55,60,168
Provisions		28	60,54,278	41,84,230
Current tax liabilities (net)		29	-	-
TOTAL			24,38,93,737	27,03,36,079
GRAND TOTAL			1,54,61,47,447	1,58,34,51,990

Place: New Delhi
Date: 11-Dec-2019

Jagdeep Singh

Jagdeep Singh
Wholetime Director
DIN : 00008348

Almondz Global Securities Limited New Delhi

Almondz Global Securities Limited
Statement of profit and loss for the period ended 30 Sept 2019

Particulars	Note	INDAS -For the 30-Sep-19	INDAS -For the year 31-Mar-19
REVENUE:			
Revenue from Operations	30	13,94,43,188	35,52,66,923
Other Income	31	1,95,37,547	3,06,73,147
Total Revenue		**15,89,80,735**	**38,59,40,070**
EXPENSES:			
Employee benefits expense	32	3,80,21,597	13,58,68,541
Finance costs	33	11,94,725	66,62,781
Depreciation and amortisation expense	1-2-3	36,02,643	82,83,812
Other expenses	34	10,84,11,873	24,12,26,846
Total Expenses		**15,12,30,837**	**39,20,41,980**
Profit/(loss) before exceptional items and tax (I-II)		**77,49,898**	**(61,01,910)**
Prior period expenses	35	-	-
Profit/(loss) before tax (VI-VII)		**77,49,898**	**(61,01,910)**
Tax expense:	36		
a) Current tax		15,41,225	57,58,811
b) Current tax for earlier years		-	(2,29,370)
c) MAT credit (entitlement) / Utilised		-	-
d) Deferred tax		5,72,903	(75,42,608)
Profit/(loss) for the period (VIII-IX)		**56,35,770**	**(40,88,743)**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Re-measurements of defined benefit plans		(17,07,522)	(34,15,043)
- Less: Tax on Re-measurements of defined benefit plans		4,97,230	9,94,461
Total comprehensive income for the year (X+XI)		**44,25,479**	**(65,09,325)**

Place: New Delhi
Date: 11-Dec-2019

Jagdeep Singh
Jagdeep Singh
Wholetime Director
DIN : 00008348

Almondz Global Securities Limited New Delhi

Almondz Global Securities Limited
Notes to the financial statements for the period ended 30 Sept 2019

Note - 19
Other Equity

Other Equity

Particulars	Deemed Equity contribution	Reserves and Surplus as on 30 Sept 2019					Other Items of Other Comprehensive Income	Total
		Securities premium	Capital Reserve	Amalgamation Reserve	General Reserves	Retained Earnings		
IGAAP Balance as at 30 June,	-	39,66,71,970	8,10,98,900	11,27,19,998	1,70,00,000	50,36,17,841		1,11,11,08,709
Opening Ind AS adjustments as on April 2018						(54,93,340)		(54,93,340)
Ind AS adjustment for FY 2018-19						(1,86,00,358)	(24,20,582)	(2,10,20,940)
Current Quarter Ind AS adjustments						(16,24,528)	(12,10,291)	(28,34,819)
IGAAP Profit for Current Quarter						72,60,298		72,60,298
IGAAP Balance as at 30 June,	-	39,66,71,970	8,10,98,900	11,27,19,998	1,70,00,000	48,51,59,913	(36,30,874)	1,08,90,19,908

Almondz Global Securities Limited New Delhi

Almondz Global Securities Limited

(Amounts in Indian Rupees)

Note - 1 Tangible assets

Cost	As at 1 April 2018	Additions	Adjustments	Deletions	As at 31 March 2018	Additions	Adjustments	Deletions	As at 30 June 2019
Office buildings	33,95,20,730	-	-	-	33,95,20,730	-	-	-	**33,95,20,730**
Leasehold improvements	27,26,645	3,78,000	-	-	31,04,645	-	-	-	**31,04,645**
Furniture and fixtures	2,36,39,278	2,96,609	-	-	2,39,35,887	-	-	-	**2,39,35,887**
Computers and peripherals	3,44,36,550	10,75,695	-	-	3,55,12,245	-	**1,00,274**	-	**3,56,12,519**
Office equipment	2,05,49,693	5,21,855	-	3,63,688	2,07,07,860	-	-	-	**2,07,07,860**
Vehicles	1,92,74,356	-	-	15,08,812	1,77,65,544	-	-	-	**1,77,65,544**
Total	44,01,47,252	22,72,159	-	18,72,500	44,05,46,911	-	**1,00,274**	-	**44,06,47,185**

Depreciation	As at 1 April 2018	Additions	Adjustments	Deletions	As at 31 March 2018	Additions	Adjustments	Deletions	As at 30 June 2019
Office buildings	4,28,30,045	53,59,953	-	-	4,81,89,998	**26,35,813**	-	-	**5,08,25,811**
Leasehold improvements	27,23,348	35,168	-	-	27,58,516	**35,168**	-	-	**27,93,684**
Furniture and fixtures	2,25,11,383	1,54,050	-	-	2,26,65,433	**70,356**	-	-	**2,27,35,789**
Computers and peripherals	3,31,20,409	4,70,429	-	-	3,35,90,838	**1,69,873**	-	-	**3,37,60,711**
Office equipment	1,85,36,472	4,95,025	-	3,25,076	1,87,06,421	**1,29,528**	-	-	**1,88,35,949**
Vehicles	1,32,58,965	12,84,620	-	14,01,276	1,31,42,309	**3,48,861**	-	-	**1,34,91,170**
Total	13,29,80,621	77,99,245	-	17,26,352	13,90,53,514	**33,89,599**	-	-	**14,24,43,113**

Carrying amounts	As at 31 March 2018	As at 30 June 2019
Office buildings	29,13,30,732	**28,86,94,919**
Leasehold improvements	3,46,129	**3,10,961**
Furniture and fixtures	12,70,454	**12,00,098**
Computers and peripherals	19,21,407	**18,51,808**
Office equipment	20,01,439	**18,71,911**
Vehicles	46,23,235	**42,74,374**
Total	30,14,93,397	**29,82,04,072**

Almondz Global Securities Limited New Delhi

Almondz Global Securities Limited

(Amounts in Indian Rupees)

Note - 2 Intangible assets

Cost	As at 1 April 2018	Additions	Adjustments	Deletions	As at 31 March 2018	Additions	Adjustments	Deletions	As at 30 June 2019
Computer software	2,50,95,051	7,05,890	-	-	2,58,00,941	-	-	-	2,58,00,941
Painting and sculpture	12,67,147	-	-	-	12,67,147	-	-	-	12,67,147
Total	2,63,62,198	7,05,890	-	-	2,70,68,088	-	-	-	2,70,68,088

Amortisation	As at 1 April 2018	Additions	Adjustments	Deletions	As at 31 March 2018	Additions	Adjustments	Deletions	As at 30 June 2019
Computer software	2,29,20,640	3,07,018	-	-	2,32,27,658	1,73,087	-	-	2,34,00,745
Painting and sculpture	9,06,085	1,77,549	-	-	10,83,634	39,957	-	-	11,23,591
Total	2,38,26,725	4,84,567	-	-	2,43,11,292	2,13,044	-	-	2,45,24,336

Carrying amounts	As at 31 March 2018	As at 30 June 2019
Computer software	25,73,283	24,00,196
Painting and sculpture	1,83,513	1,43,556
Total	27,56,796	25,43,752

Almondz Global Securities Limited New Delhi

Almondz Global Securities Limited
Notes to the financial statements for the period ended 30 June 2019

Almondz Global Securities Limited
Notes to Statement for the period ended 30 Sept 2019

	Particulars	Ind AS Balance on 30 Sept 2019	Ind AS Balance on 31 March 2019
Note - 1	**Property, plant & equipment**		
	Office buildings	28,86,94,919	29,13,30,732
	Leasehold improvements	3,10,961	3,46,129
	Furniture and fixtures	12,00,098	12,70,454
	Computers and peripherals	18,51,808	19,21,407
	Office equipment	18,71,911	20,01,439
	Vehicles	42,74,374	46,23,235
	Total	**29,82,04,072**	**30,14,93,397**
Note - 2	**Capital Work in Progress**		
	Capital Work-in- Progress	-	-
	Total	**-**	**-**
Note - 3	**Other Intangible Assets**		
	Computer Software	24,00,196	25,73,283
	Painting and Sculptures	-	-
	Total	**24,00,196**	**25,73,283**
Note - 4	**Investments in Property**		
	Total		
Note - 5	**Investments in Subsidiaries**		
	Almondz Finanz Limited	30,00,00,000	30,00,00,000
	3,00,00,000 equity shares of Rs.10 fully paid up		
	North Square Projects Private Limited	20,02,50,000	20,02,50,000
	1,90,25,000 equity shares of Rs.10 fully paid up		
	Almondz Commodities Private Limited	2,25,00,000	2,25,00,000
	22,50,000 equity shares of Rs. 10 fully paid up		
	Skiffle Healthcare Services Limited	7,44,90,000	7,44,90,000
	74,79,000 equity shares of Rs. 10 fully paid up		
	Almondz Global Infra-Consultant Limited	4,99,00,000	4,99,00,000
	49,90,000 equity shares of Rs.10 fully paid up		
	Almondz Wealth Advisors Limited	5,00,000	5,00,000
	50,000 equity shares of Rs.10 fully paid up		
	Total	64,76,40,000	64,76,40,000
	Less: Provision for diminution in value of investment	(62,31,595)	(62,31,595)
	Total	**64,14,08,405**	**64,14,08,405**

Almondz Global Securities Limited
New Delhi

Almondz Global Securities Limited
Notes to Statement for the period ended 30 Sept 2019

	Particulars	Ind AS Balance on 30 Sept 2019	Ind AS Balance on 31 March 2019
Note - 6	**Other Non Current Investments**		
	(B)Investment in equity instruments (Quoted)		
	Indo Korea Exports Limited 3,89,600 equity shares of Rs.10 fully paid up	38,96,000	38,96,000
	Aditya Birla Capital Ltd 10,000 equity shares of Rs.10 fully paid up	8,48,000	9,76,500
	Aptech Limited 10,606 equity shares of Rs.10 fully paid up	16,60,369	18,73,020
	Dhanuka Agritech Ltd 2,724 equity shares of Rs.2 fully paid up	3,18,800	10,70,260
	IRB Invit Fund 50,000 equity shares of Rs.102 fully paid up	31,00,000	33,34,500
	Sadbhav Infrastructure Project Limited 30,668 equity shares of Rs.10 fully paid up	4,61,201	26,37,448
	Unitech Limited 13,30,000 equity shares of Rs.2 fully paid up	7,71,400	18,48,700
	Wockhardt Limited 12,317 equity shares of Rs.5 fully paid up	31,58,079	54,56,431
	ISMT Limited 59,970 equity shares of Rs.5 fully paid up	2,47,676	4,64,768
	Kirloskar Pneumatic Co. Limited 8,430 equity shares of Rs.2 fully paid up	12,89,413	17,28,150
	Shaily Engineering Plastics Ltd. 20,085 equity shares of Rs.10 fully paid up	1,06,15,399	1,44,26,051
	Ritesh Polyster Limited 34,600 equity shares of Rs.10 fully paid up	5,23,860	5,23,860
	Ecoplast India Limited 2,500 equity shares of Rs.10 fully paid up	20,000	20,000
	Vantech Industries Limited 3,000 equity shares of Rs.10 fully paid up	30,000	30,000
	Total	2,69,40,197	3,82,85,687
	Less: Provision for diminution in value of investment	(44,69,860)	(44,69,860)
	Total (B)	**2,24,70,337**	**3,38,15,827**
	(C) Investments in Equity Instruments -(Unquoted)		
	Dijit Prognosys Private Limited 3,000 equity shares of Rs.100 fully paid up	3,00,000	3,00,000
	Network 1 Media Consultant Pvt. Ltd. 7,844 equity shares of Rs.10 fully paid up	30,00,000	30,00,000
	Almondz Insolvency Resolutions Private Limited-Associate 33,000 equity shares of Rs.10 fully paid up	3,30,000	3,30,000
	New Age Blocks Private Limited 67,575 equity shares of Rs.10 fully paid up	6,75,750	6,75,750
	Total	**43,05,750**	**43,05,750**
	Less: Provision for diminution in value of investment	(33,00,000)	(33,00,000)
	Total (C)	**10,05,750**	**10,05,750**
	Total - (D) Painting and Sculptures	1,43,556	1,83,513
	Total (A) +(B)+(C)+(D)	**2,36,19,643**	**3,50,05,090**

Almondz Global Securities Limited
New Delhi

Almondz Global Securities Limited
Notes to Statement for the period ended 30 Sept 2019

	Particulars	Ind AS Balance on 30 Sept 2019	Ind AS Balance on 31 March 2019
Note - 7	**Financial Asset - Loans (LT)**		
	Loan to staff	2,33,311	2,34,757
	Security deposits		
	- Rented premises	(50,573)	12,57,057
	- Membership and other deposits with stock Exch.	1,33,00,000	1,91,54,730
	- Others	2,55,55,868	2,44,09,986
	Total	**3,90,38,606**	**4,50,56,530**
Note - 8	**Other Financial Assets (LT)**		
	Deposits with maturity of more than 12 months	1,12,83,324	1,42,83,824
	Total	**1,12,83,324**	**1,42,83,824**
Note - 9	**Deferred Tax asset**		
	Deferred tax asset	2,52,07,678	2,52,83,350
	Particulars	**2,52,07,678**	**2,52,83,350**
Note - 10	**Other Non-Current Assets**		
	Deposits with maturity of more than 12 months	-	-
	Prepaid expenses	(46,759)	3,53,141
	Prepaid Lease Rent	9,49,614	14,23,053
	Total	**9,02,855**	**17,76,193**
Note - 11	**Inventories**		
	Equity shares - quoted	44,53,618	47,60,886
	Corporate, Central Government and State Government bonds	2,34,32,642	1,21,56,675
	Total	**2,78,86,260**	**1,69,17,561**

Almondz Global Securities Limited
New Delhi

Almondz Global Securities Limited

Notes to Statement for the period ended 30 Sept 2019

	Particulars	Ind AS Balance on 30 Sept 2019	Ind AS Balance on 31 March 2019
Note - 12	**Trade receivables**		
	Secured, considered good		
	Outstanding for more than six months	-	-
	Other debts	8,12,94,951	11,40,79,261
	Total (a)	8,12,94,951	11,40,79,261
	Unsecured, considered good		
	Outstanding for more than six months	2,19,21,721	2,13,11,864
	Other debts	5,20,47,106	7,05,81,624
	Total (b)	7,39,68,827	9,18,93,488
	Unsecured, considered doubtful		
	Outstanding for more than six months	22,41,006	22,41,006
	Less: Provision for doubtful debts	(22,41,006)	(22,41,006)
	Less: Provision for Expected credit loss	(18,53,441)	(21,43,944)
	Total (c)	**(18,53,441)**	**(21,43,944)**
	Total	**15,34,10,337**	**20,38,28,805**
Note - 13	**Cash & Cash Equivalents**		
	Cash in hand	30,59,108	19,94,164
	Deposits with bank (less than 3 months)	8,00,000	8,00,000
	Balances with banks in current accounts	5,00,50,037	3,07,89,478
	Total	**5,39,09,145**	**3,35,83,642**

Almondz Global Securities Limited New Delhi

Almondz Global Securities Limited
Notes to Statement for the period ended 30 Sept 2019

	Particulars	Ind AS Balance on 30 Sept 2019	Ind AS Balance on 31 March 2019
Note - 14	**Bank balances other than Cash and Cash equivalents**		
	Deposits with bank (less than 3 months -lien)	49,00,000	2,51,52,560
	Deposits with bank (less than 12 months -lien)	4,45,66,283	4,34,29,410
	Unpaid dividend account	-	-
	Total	**4,94,66,283**	**6,85,81,970**
Note - 15	**Financial Assets - Loans (ST)**		
	Loans		
	- Related parties	6,18,71,000	5,80,07,092
	- Staff	2,13,176	8,34,000
	Security deposits		
	- Membership and other deposits with stock exchange	1,18,75,000	1,58,75,000
	- Others	7,82,269	17,92,267
	Total	**7,47,41,445**	**7,65,08,359**
Note - 16	**Other Financial Assets (ST)**		
	Other recoverables- Related parties	4,16,67,672	2,97,06,366
	Other recoverables- Others	2,19,92,481	20,35,540
	Interest accrued on fixed deposits	10,26,124	7,18,753
	Interest accrued on bonds/securities	11,03,149	1,52,461
	Interest accrued on loan	86,88,692	1,09,82,338
	Unbilled revenue	5,51,873	7,64,871
	Total	**7,50,29,991**	**4,43,60,329**
Note - 17	**Current tax Assets**		
	Advance income-tax and tax deducted at source	5,81,08,066	6,26,32,910
	Total	**5,81,08,066**	**6,26,32,910**
Note - 18	**Other Current Assets**		
	Balance with GST	35,93,847	
	Advances for rendering services	56,59,029	58,57,532
	Prepaid lease rent	3,82,338	3,82,338
	Prepaid expenses	18,95,927	39,18,471
	Total	**1,15,31,141**	**1,01,58,341**
	Share Capital		
	Issued, subscribed and fully paid-up		
	2,58,84,967 shares of Rs. 6 each	15,53,09,802	15,53,09,802
	Total	**15,53,09,802**	**15,53,09,802**

Almondz Global Securities Limited
New Delhi

Almondz Global Securities Limited
Notes to Statement for the period ended 30 Sept 2019

	Particulars	Ind AS Balance on 30 Sept 2019	Ind AS Balance on 31 March 2019
Note - 20	**Financial Liabilities- Loan (LT)**		
	Secured term loan		
	From banks	4,78,85,434	6,33,06,408
	Security deposits received	29,41,229	28,07,935
	Total	**5,08,26,663**	**6,61,14,343**
Note - 21	**Long Term Provisions**		
	Provision for employee benefits		
	Gratuity	54,24,996	54,24,996
	Compensated absences	16,25,053	16,25,053
	Total	**70,50,049**	**70,50,049**
Note - 22	**Deferred tax liabilities (Net)**		
	Deferred Tax Liability	-	-
	Deferred Tax Liability/(Assets)(Net)	**-**	**-**
Note - 23	**Other Non-Current Liabilities**		
	Security deposits received	-	-
	Deferred income	47,288	47,288
	Rent equalisation reserve	-	-
	Total	**47,288**	**47,288**
	CURRENT LIABILITIES		
Note - 24	**Short-term borrowings**		
	Secured bank overdraft from bank	83,73,817	1,09,52,090
	Loan From Holding Company/Subsidiary Company	21,34,468	1,00,65,000
	Loan from others	18,55,637	-
	Total	**1,23,63,922**	**2,10,17,090**
Note - 25	**Trade Payables**		
	Trade Payables	1,71,48,004	1,60,99,984
	Total	**1,71,48,004**	**1,60,99,984**

Almondz Global Securities Limited
New Delhi

Almondz Global Securities Limited (0)

Notes to Statement for the period ended 30 Sept 2019

	Particulars	Ind AS Balance on 30 Sept 2019	Ind AS Balance on 31 March 2019
Note - 26	**Other Financial Liabilities**		
	Current maturities of secured long-term borrowings	3,16,91,956	3,19,18,452
	Interest accrued but not on borrowings	63,846	19,90,016
	Provision for Expenses	5,05,54,341	2,17,69,089
	Salary payable	83,49,366	77,97,050
	Total	**9,06,59,509**	**6,34,74,607**
Note - 27	**Other Current Liabilities**		
	Customer Advances	83,18,175	84,17,227
	Due to clients	9,31,86,477	13,42,34,359
	Rent equalisation reserve	18,64,570	20,89,774
	Statutory dues payable	1,40,62,367	2,04,50,739
	Deferred Income	2,36,435	3,68,069
	Total	**11,76,68,024**	**16,55,60,168**
Note - 28	**Short Term Provisions**		
	Provision for employee benefits		
	Gratuity	59,19,880	40,49,832
	Compensated absences	1,34,398	1,34,398
	Total	**60,54,278**	**41,84,230**
Note - 29	**Current tax liabilities (net)**		
	Provision for Income Tax (Net)	-	-
	Total	-	-
	Income		
Note - 30	**Revenue from Operations**		
	Advisory and consultancy fees	9,70,18,557	23,72,23,141
	Broking activities		
	- Distribution operations	1,52,32,906	4,78,84,317
	- Equity stock broking operations	1,80,16,850	5,00,74,480
	- Arranger fee	-	-
	- Wholesale debt market operations	-	10,65,346
	Net gain/(loss) in trading of shares	(11,95,745)	34,03,191
	Net gain/(loss) in trading of securities/bonds	63,37,858	1,61,72,462
	Profit/(loss) on derivatives	(17,77,612)	(1,52,31,930)
	Profit / (loss) in trading of shares (Intra day)	-	(3,63,049)
	Other operating income		
	- Delayed payment charges	44,71,194	79,78,584
	- Interest on fixed deposits pledged with exchanges	9,90,064	63,40,055
	- Dividend income	3,49,116	7,20,326
	Total Sales	**13,94,43,188**	**35,52,66,923**

Almondz Global Securities Limited New Delhi

Almondz Global Securities Limited
Notes to Statement for the period ended 30 Sept 2019

	Particulars	Ind AS Balance on 30 Sept 2019	Ind AS Balance on 31 March 2019
Note - 31	**Other Income**		
	Interest income on		
	Bank deposits	18,54,985	23,73,981
	Loans	35,49,198	61,90,013
	Net gain on sale of investments	-	-
	Rent received	88,99,989	1,45,64,286
	Excess provision for expenses written back	-	3,50,376
	Liabilities no longer required written back	64,858	2,68,231
	Profit on sale of fixed assets (net)	-	93,534
	Interest received on Income Tax refund / Earlier Tax refund	19,12,110	-
	Miscellaneous income	24,98,748	5,99,363
	Gain on sale of Investments	-	54,77,545
	Interest income	65,817	39,300
	Gain on revaluation of Inventory	60,167	32,675
	Finance income	6,31,675	6,83,843
	Total	**1,95,37,547**	**3,06,73,147**
Note - 32	**Employee Benefit Expense**		
	Salaries, wages and bonus	3,42,62,135	12,66,62,618
	Contribution to provident and other funds	11,40,375	33,81,508
	Gratuity and Leave Encashment	5,62,527	22,24,614
	Staff welfare expense	20,56,560	35,01,865
	Employee cost - INDAS	-	97,936
	Total	**3,80,21,597**	**13,58,68,541**
Note - 33	**Finance cost**		
	Finance expenses		
	Interest expenses	8,20,331	65,66,239
	Other borrowing costs (processing fees)	3,74,394	96,542
	Interest on late deposit of govt. dues	-	-
	Total	**11,94,725**	**66,62,781**

Almondz Global Securities Limited New Delhi

Almondz Global Securities Limited
Notes to Statement for the period ended 30 Sept 2019

	Particulars	Ind AS Balance on 30 Sept 2019	Ind AS Balance on 31 March 2019
Note - 34	**Other Expenses**		
	Other Expenses		
	Brokerage and commission	1,09,37,877	2,70,45,479
	Professional charges	6,33,56,456	11,03,64,393
	Rent	50,90,071	1,30,77,394
	Communication	18,68,173	56,43,208
	Advance/debit balances written off	4,52,560	11,17,235
	Legal and professional	72,89,162	1,88,44,225
	Electricity and water	32,45,094	63,48,171
	Traveling and conveyance	10,29,470	41,90,625
	Repair and maintenance	-	-
	Office maintenance	18,71,015	29,14,486
	Computer maintenance	4,71,477	9,77,099
	Vehicle repair and maintenance	7,74,497	22,32,839
	Business promotion	42,012	11,27,772
	Printing and stationery	2,08,346	8,13,573
	Auditor's remuneration	2,50,000	7,25,000
	Rates, taxes & Fee	17,23,997	28,64,677
	Membership fee and subscription	1,34,908	8,75,136
	Bank charges	21,20,997	51,14,286
	Charity and donations	-	15,200
	Loss on error trades	-	15,950
	Net loss on sale of investments	45,58,810	21,66,657
	SEBI and stock exchange fee and charges	1,57,052	9,35,459
	Insurance charges	18,011	1,06,830
	Miscellaneous	9,74,881	8,25,070
	Loss on revaluation of investments	21,27,510	3,11,40,789
	Provision for Expected Credit Loss	(2,90,503)	17,45,293
	Total	10,84,11,873	24,12,26,846
	Depreciation and Amortization		
	Depreciation on tangible assets	36,02,643	82,83,812
	Amortization of intangible assets	-	-
	Total	36,02,643	82,83,812
Note - 35	**Prior period and Exceptional items**		
	Prior period (expenses)/income (net)	-	-
	Total	-	-
Note - 36	**Tax Expense**		
	Provision for Current Tax	15,41,225	57,58,811
	Current tax for earlier years	-	(2,29,370)
	Provision for Deferred Tax	75,672	(75,42,608)
	Total	16,16,897	(20,13,167)

Place: New Delhi
Date: 11-Dec-2019

Jagdeep Singh
Wholetime Director
DIN : 00008348

Almondz Global Securities Limited
New Delhi

almondz
the financial powerhouse

Almondz Global Securities Ltd.

Almondz Global Securities Limited
List of Secured Creditors & Borrowings as on 30 Sept 2019

Sr No	Name	Shown in in financial	Address	Amount as on 30-09-19
1	Union Bank Of India	Non -Current Liabilities - Secured Long-term borrowings - from Bank	Santacruz (West)- Mumbai- La Avanti, Jn. Of Sv Road, Santacruz - West	4,78,85,433
		Total		4,78,85,433
2	Bank Of Baroda - OD Account	Secured - Short-term borrowings -Working capital Facilities	10203, Jamna House, Padamsing Road, Karol Bagh Branch, New Delhi.	3,90,096
3	IDBI Bank OD Account	Secured - Short-term borrowings -Working capital Facilities	Surya Kiran Building, Ground Floor 19 KG Marg , Delhi	79,83,721
		Total		83,73,817
4	Avonmore Capital & Management Services Limited	Unsecured - Short-term borrowings -Loan from Holding Company	F-33/3 Okhla Industrial Area Phase - II, New Delhi - 110020	21,34,468
		Total		21,34,468
5	Tata Capital Financial Services Ltd. - LAS - OD Account	Unsecured - Short-term borrowings -Loan from others	7th Floor, Videocon Tower, Jhandewalan,New Delhi	18,55,637
		Total		18,55,637
6	Union Bank Of India	Current Liabilities - Current maturities of secured long-term borrowings - From Bank	Santacruz (West)- Mumbai- La Avanti, Jn. Of Sv Road, Santacruz - West	3,15,34,884
7	HDFC BANK	Current Liabilities - Current maturities of secured long-term borrowings	KG Marg New Delhi	1,57,071
		Total		3,16,91,955

For Almondz Global Securities Limited

Jagdeep Singh

Jagdeep Singh
Wholetime Director
DIN:00008348

Almondz Global Securities Limited New Delhi

Dated :

ALMONDZ GLOBAL SECURITIES LIMITED

CIN: L74899DL1994PLC059839

Regd. Office: 2nd Floor, 3, Scindia House, Janpath, Delhi-110001

Tel. No.: 011-41514666; 011-43500700; **Email:** secretarial@almondz.com

Website: www.almondzglobal.com

SERIAL NO.

POSTAL BALLOT FORM

1. Name(s) of the Creditor
2. Registered Address :
3. Registered Folio No./Client ID No. :
4. Amount due :
5. I/We hereby exercise my / our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the notice of the Company by sending my/our assent/ dissent to the said Resolution by placing (Tick) mark at the appropriate box below:

Sl. No.	Ordinary Resolution	I/We assent to the Resolution	I/We dissent to the Resolution
1.	Resolution for approval of the Scheme of Arrangement for Amalgamation of Almondz Global Securities Limited (Applicant Company-2/ Transferee Company) with Almondz Global Infra-Consultant Limited (Applicant Company-1/Transferor Company) and their respective shareholders and creditors pursuant to the provisions of Section 230 to 232 and other provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.		

Place:

Date: Signature of the creditor

Please read the instructions carefully

NOTES AND INSTRUCTIONS:

1. GENERAL INFORMATION

Pursuant to the Orders dated 04-12-2020 and 07-01-2021("**Order**"),of the National Company Law Tribunal, New Delhi Bench at New Delhi (**"NCLT"**) has directed a meeting of the Equity Shareholders of Almondz Global Securities Limited **(Transferee Company/ Applicant Company 2)** to be held for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme of Arrangement for Amalgamation Almondz Global Infra-Consultant Limited (Applicant Company-1/Transferor Company) with Almondz Global Securities Limited (Applicant Company-2 /Transferee Company) and their respective shareholders and creditors under sections 230-232 of Companies Act, 2013 (**"Scheme"**).

Pursuant to Sections 230 to 232 read with Sections 108 and 110 of the Companies Act, 2013 and (b) Rule 6 (3)(xi) of the Rules; (c) Rules 20 and 22 of the with Companies (Management & Administration) Rules, 2014, (including any statutory modification or re-enactment thereof); assent or dissent of the creditor in respect of the resolution detailed in the Notice dated 29.01.2021 is being additionally sought through Postal Ballot process/ remote e-voting as per the directions of NCLT.

Voting right shall be reckoned on the amount due in the name of the creditor as at the close of business on 30.09.2019 ("Cut-off date")

The proposed Scheme, if assented to by majority of creditors representing three-fourth of the value, by way of Postal Ballot or e-voting shall be considered as passed on the date of the Meeting.

PROCESS FOR CREDITORS OPTING FOR VOTING BY BALLOT

Creditors desiring to cast their vote by Postal Ballot should complete and sign this Ballot Form and send it to the Scrutinizer, Mr. Nakul Pratap Singh in the enclosed postage prepaid self-addressed envelope. Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.

Creditors may sign the Postal Ballot Form through an attorney; in which case a certified true copy of the Power of Attorney should be attached to the Postal Ballot Form.

There will be one Ballot Form for every creditors.

In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), a duly completed Postal Ballot Form should be signed by its authorised signatories. In such cases, the duly completed Ballot Form should also be accompanied by a certified copy of the relevant board resolution/appropriate authorization, with the specimen signature(s) of the authorised signatory(ies) duly attested.

Voting rights in the Ballot cannot be exercised by a proxy.

Completed Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. at 5:00 p.m. (IST) on Tuesday, 2nd March, 2021. Incomplete Ballot Forms or Ballot Forms received after this date will be considered invalid.

An incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, overwritten, wrongly signed Postal Ballot Form will be rejected. The Scrutinizer's decision in this regard shall be final and binding.

A creditor seeking duplicate Ballot Form or having any grievance pertaining to the Ballot process, can write to the Company Directly.

creditor are requested not to send any paper (other than the resolution/authority as mentioned under "Process for creditor opting for voting by Ballot") along with the Ballot Form in the enclosed self-addressed postage pre- paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.

j. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final.

2. E-VOTING

The Company is also providing e-voting facility to enable them to cast their votes electronically instead of through physical Postal Ballot Form. In case a Creditors votes through e- voting facility as well as sends his/her vote through physical vote, votes cast through e-voting shall prevail and the votes cast through ballot form shall be considered invalid by the Scrutinizer. Creditors are requested to refer to the Notice and notes thereto, for detailed instructions with respect to e-voting.