

INDEPENDENT AUDITOR'S REPORT

To the Members of

ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED

Report on the financial statements

We have audited the accompanying financial statements of **M/s ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED** ("the company"), which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, cash flow and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan



and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018 cash flow and its **Profit** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet as at March 31, 2018, Statement of Profit and Loss and the Cash Flow Statement, dealt with by this Report are in agreement with the books of account.
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g. 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) There are no pending litigations affecting financial position hence no disclosure is required to be made.
- (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.

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



Place: New Delhi
Date: 22.05.2018

Membership Number-082466

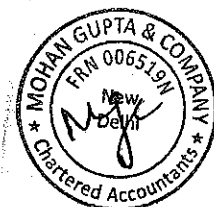
Annexure-A to the Independent Auditors' Report

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 2018, 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.



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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 Mohan Gupta

Partner

Membership Number-082466

Place: New Delhi

Date: 22.05.2018

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 2018 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.

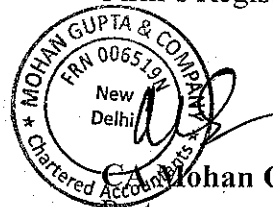
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 2018, 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
Partner

Membership Number-082466

Place: New Delhi
Date: 22.05.2018

Particulars	Note No.	As at 31 March 2018	As at 31 March 2017
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.01	4,99,00,000	4,99,00,000
Reserves and surplus	2.02	77,66,506	35,46,494
		<u>5,76,66,506</u>	<u>5,34,46,494</u>
Non-current liabilities			
Long-term borrowings	2.03	10,58,13,098	1,30,68,818
Deferred tax liabilities (net)	2.04	(1,06,363)	1,07,103
Long-term provisions	2.05	15,45,930	40,26,571
		<u>10,72,52,665</u>	<u>1,72,02,492</u>
Current liabilities			
Short-term borrowings	2.06	-	3,20,88,832
Trade payables	2.07	1,43,78,976	56,36,539
Other current liabilities	2.08	2,95,28,118	1,82,48,313
Short-term provisions	2.09	22,56,629	4,16,875
		<u>4,61,63,723</u>	<u>5,63,90,559</u>
		<u><u>21,10,82,894</u></u>	<u><u>12,70,39,545</u></u>
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2.10	2,75,44,022	51,20,431
Intangible assets	2.11	23,07,102	14,81,188
Capital work in progress		-	1,72,46,262
Long-term loans and advances	2.12	27,92,333	4,28,000
Other non-current assets	2.13	1,69,17,231	1,34,44,999
		<u>4,95,60,688</u>	<u>3,77,20,880</u>
Current assets			
Trade receivables	2.14	9,66,81,237	5,15,32,064
Cash and cash equivalents	2.15	1,24,00,950	1,17,01,575
Short-term loans and advances	2.16	3,35,55,372	1,49,96,851
Other current assets	2.17	1,88,84,647	1,10,88,175
		<u>16,15,22,206</u>	<u>8,93,18,665</u>
		<u><u>21,10,82,894</u></u>	<u><u>12,70,39,545</u></u>

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

As per our report of even date attached

For Mohan Gupta & Company

Chartered Accountants

Registration No. 006519N

New

Delhi

Mohan Gupta
Partner

Membership No.: 082466

Date: 22 May 2018

Place : New Delhi

For and on behalf of the Board of Directors

Almondz Global Infra-Consultant Limited

Ajaya Behari Lal Srivastava

Director

DIN : 01601682

Date: 22 May 2018

Place : New Delhi

Jagdeep Singh

Wholetime Director

DIN : 00008348

Date: 22 May 2018

Place : New Delhi

Almondz Global Infra-Consultant Limited

U74140DL2013PLC262069

Statement of Profit and Loss for the year 31 March 2018

(Amounts in Indian Rupees)

Particulars	Note No.	Year ended 31 March 2018	Year ended 31 March 2017
INCOME			
Revenue from operations	2.18	25,38,20,072	15,20,89,505
Other income	2.19	9,58,247	1,10,648
Total Income		25,47,78,319	15,22,00,153
EXPENSES			
Employee benefits expenses	2.20	10,19,26,974	6,44,41,991
Finance costs	2.21	83,10,710	27,42,926
Depreciation and amortisation expenses	2.10 & 2.11	31,13,387	12,06,068
Other expenses	2.22	13,56,29,253	7,90,69,167
Total expenses		24,89,80,324	14,74,60,152
Profit before tax		57,97,995	47,40,001
Tax expenses			
Current tax		16,55,744	15,15,296
Current tax for previous year		1,35,705	(9,983)
Deferred tax charge/(credit)		(2,13,466)	1,25,336
Profit for the year		42,20,012	31,09,352
Earnings per share (face value of Rs.10 per share)			
Basic		0.85	0.90
Diluted		0.85	0.90

Significant accounting policies

Notes to financial statements

The accompanying notes form an integral part of the financial statements

1

2

As per our report of even date attached

Mohan Gupta & Company
Chartered Accountants
Firm Registration No. 006519N
New Delhi
Mohan Gupta
Partner
Membership No.: 082466
Date: 22 May 2018
Place: New Delhi

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

Ajaya Behari Lal Srivastava
Director
DIN : 01601682
Date: 22 May 2018
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Jagdeep Singh
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Wholetime Director
DIN : 00008348
Date: 22 May 2018
Place : New Delhi

Almondz Global Infra-Consultant Limited
 CIN : U74140DL2013PLC262069
 Cash Flow Statement for the year ended 31 March 2018
 (Amounts in Indian Rupees)

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (loss) before tax and extra-ordinary items	57,97,995	47,40,001
Adjustment for :		
Depreciation and amortisation	31,13,387	12,06,068
Provision for employee benefits	8,17,335	19,79,540
Bad debt written off	54,18,044	-
Advance/ debit balances written off	9,57,790	-
Liabilities no longer payable written back	(92,681)	-
Interest expense	83,10,710	27,42,926
Interest received	(1,07,548)	-
Foreign currency fluctuation	4,92,831	-
Operating profit/(loss) before working capital changes	2,47,07,863	1,06,68,535
Adjustment for :		
(Increase)/decrease in trade receivables	(5,10,60,048)	(1,92,90,236)
(Increase)/decrease in loans and advances and other current and non-current assets	(2,18,29,952)	(97,08,279)
Increase/(decrease) in trade and other payables	2,01,14,923	1,06,12,997
Increase/(decrease) in long-term and short-term provisions	(14,58,222)	18,12,930
Cash flow before extraordinary Items	(2,95,25,436)	(59,04,053)
Taxes paid	(95,91,303)	(42,77,500)
Net cash generated from operating activities A	(3,91,16,739)	(1,01,81,553)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets/Capital work in progress	(91,16,630)	(2,17,53,223)
Proceeds from sale of fixed assets	-	25,930
Fixed deposits (with a maturity period of more than 90 days) placed	(35,19,542)	(73,48,627)
Interest received	1,07,548	-
Net cash from / (used in) investing activities B	(1,25,28,624)	(2,90,75,920)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	1,99,00,000
Proceeds (net) from secured long term borrowings	9,27,44,280	1,25,58,806
Proceeds (net) from unsecured short-term borrowings	(3,15,80,000)	1,95,80,000
Net increase/(decrease) in cash credit facilities	(5,08,832)	5,08,832
Interest paid	(83,10,710)	(27,42,926)
Net cash from in financing activities C	5,23,44,738	4,98,04,712
Net cash inflows during the year (A+B+C)	6,99,375	1,05,47,239
Cash and cash equivalents (Opening Balance)	1,17,01,575	11,54,336
Cash and cash equivalents (Closing Balance)	1,24,00,950	1,17,01,575

As per our report of even date attached

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

Mohan Gupta
 Partner
 Membership No.: 082466
 Date: 22 May 2018
 Place : New Delhi

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

Ajaya Behari Lal Srivastava
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 Date: 22 May 2018
 Place : New Delhi

Almondz Global Infra-Consultant Limited

CIN : U74140DL2013PLC262069

For the year ended 31 March, 2018

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:

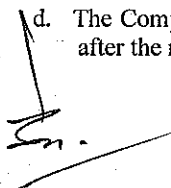
- a. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is expected to be realized within 12 months after the reporting date; or
- d. It is cash or cash equivalent unless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



Jagdeep Singh



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.

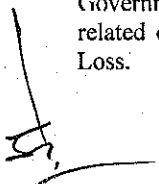
(b) *Defined contribution plan*

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 Profit and Loss of the year when the contribution to the respective funds are due.

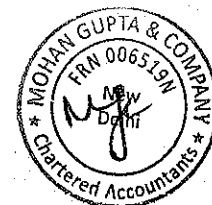
(c) *Gratuity (Defined benefit plan)*

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.



Jaydeep Singh



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.

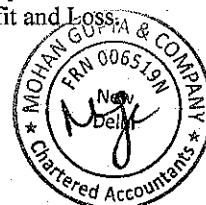
(x) **Impairment**

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.

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(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

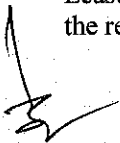
Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity and dilutive potential shares outstanding during the year, except where the results would be anti-dilutive.

(xv) Cash and Cash Equivalents

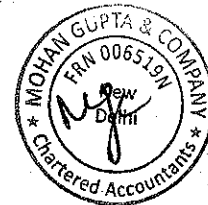
In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

(xvi) Asset on Operating Leases

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



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2.01 : Share Capital

Particulars	As at 31 March 2018		As at 31 March 2017	
	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
	<u>50,00,000</u>	<u>5,00,00,000</u>	<u>50,00,000</u>	<u>5,00,00,000</u>
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	<u>49,90,000</u>	<u>4,99,00,000</u>	<u>49,90,000</u>	<u>4,99,00,000</u>

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

	Number of Shares	Amount	Number of Shares	Amount
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
	<u>49,90,000</u>	<u>4,99,00,000</u>	<u>49,90,000</u>	<u>4,99,00,000</u>

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

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

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

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

Note 2.01 (c) The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2018 and March 31, 2017 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	30,00,000	3,00,00,000
Add: Issued during the year	-	-	19,90,000	1,99,00,000
At the end of the year	<u>49,90,000</u>	<u>4,99,00,000</u>	<u>49,90,000</u>	<u>4,99,00,000</u>

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

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

Each shareholder is entitled to receive interim dividend when it is declared by the Board of Directors. The final dividend proposed by the Board of Directors are paid when approved by the shareholders at Annual General Meeting. During the year ended 31 March 2018, the company has recorded per share dividend of Rs. Nil (previous year Rs. Nil) to equity shareholders.

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

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

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Particulars	As at 31 March 2018	As at 31 March 2017
2.02 Reserves and surplus		
Surplus/(Deficit) In the Statement of Profit and Loss		
At the beginning of the year	35,46,494	4,37,142
Add : Profit for the year	42,20,012	31,09,352
At the end of the year	<u>77,66,506</u>	<u>35,46,494</u>
2.03 Long-term borrowings		
Secured term loan		
From Bank (Vijaya Bank)	91,57,750	1,29,37,750
From NBFC (Diamler Financial Services India Pvt. Ltd.)	13,64,348	-
From NBFC (Toyota Financial Services India Ltd.)	-	1,31,068
Unsecured loan		
From Promoters group	9,52,91,000	-
	<u>10,58,13,098</u>	<u>1,30,68,818</u>
a) Term loan from Bank is repayable in 48 equated monthly installments starting from April 2018 and secured against hypothecation of equipment purchased and collateral security of property No. S-416, Fourth Floor, South Block, Manipal Centre, Dickenson Road, Bangalore-562042 in the name of holding company Almondz Global Securities Limited. The interest rate is 13.25% p.a.		
b) Term loan from NBFC (Toyota Financial Services India Ltd.) is repayable in 36 equated monthly installments from August 2015 and hypothecated against vehicle purchased. The last installment is due on 10-07-2018. The interest rate is 10.49% p.a.		
c) Term loan from NBFC (Diamler Financial Services India Pvt. Ltd.) is repayable 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 10.0195% p.a.		
d) Unsecured loan from holding company Almondz Global Securites Limited Rs.3,41,000/- and ultimate holding company Avonmore Capital and Management Services Limited Rs.9,49,50,000/-. 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 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.	6,90,375	5,33,447
	<u>6,90,375</u>	<u>5,33,447</u>
Deferred tax assets		
Provision for employee benefits	7,96,738	4,26,344
	<u>7,96,738</u>	<u>4,26,344</u>
Net deferred tax liability/(assets) recognised	<u>(1,06,363)</u>	<u>1,07,103</u>
2.05 Long-term provisions		
Provision for employee benefit :		
Gratuity	5,02,632	29,41,523
Compensated absences	5,00,820	10,85,048
Rent Reserve	5,42,478	-
	<u>15,45,930</u>	<u>40,26,571</u>
2.06 Short-term borrowings		
Unsecured loan		
From Promoters group	-	3,15,80,000
Secured, repayable on demand		
Overdraft from bank (against fixed deposit of Rs.5.60 Lakh)	-	5,08,832
	<u>-</u>	<u>3,20,88,832</u>
2.07 Trade payables*		
Trade payables	1,43,78,976	56,36,539
	<u>1,43,78,976</u>	<u>56,36,539</u>

*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 2018 and 31 March 2017.

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

Particulars	As at 31 March 2018	As at 31 March 2017
2.08 Other current liabilities		
Current maturities of secured long-term borrowings		
From Bank (Vijaya Bank)	37,80,000	-
From NBFC (Diamler Financial Services India Pvt. Ltd.)	5,86,617	-
From NBFC (Toyota Financial Services India Ltd.)	1,31,068	3,78,944
Duties and taxes payable	72,20,165	30,29,670
Expenses payable	62,36,242	47,39,982
Advances received	-	2,30,647
Interest accrued and due to holding company	1,49,923	23,98,272
Interest accrued and due to other company	21,45,224	-
Payable for Fixed Asset	2,58,638	19,81,310
Payable to employees	90,20,241	54,89,488
	<u>2,95,28,118</u>	<u>1,82,48,313</u>
2.09 Short-term provisions		
Provision for employee benefit :		
Gratuity	19,81,895	1,77,353
Compensated absences	1,08,782	2,15,886
Rent Reserve	1,65,952	23,636
	<u>22,56,629</u>	<u>4,16,875</u>

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Almondz Global Infra-Consultant Limited
Notes to the financial statements (Contd./-)
(Amounts in Indian Rupees)
Note- 2.10 Tangible assets

Cost	As at			As at			As at
	1 April 2016	Additions	Deletions	31 March 2017	Additions	Deletions	
Furniture and fixtures	5,58,116	63,922	-	6,22,038	4,56,000	-	10,78,038
Computers and peripherals	9,03,855	22,53,864	34,600	31,23,119	22,87,923	-	54,11,042
Office equipment	7,29,604	5,87,757	-	13,17,361	7,21,478	-	20,38,839
Vehicle	14,79,983	-	-	14,79,983	-	-	14,79,983
Leasehold improvements	-	-	-	-	28,92,506	-	28,92,506
Plant and Machinery	-	-	-	-	1,87,81,467	-	1,87,81,467
Total	36,71,558	29,05,543	34,600	65,42,501	2,51,39,374	-	3,16,81,875

Depreciation	As at			As at			As at
	1 April 2016	Additions	Deletions	31 March 2017	Additions	Deletions	
Furniture and fixtures	23,329	56,789	-	80,118	83,394	-	1,63,512
Computers and peripherals	1,57,698	6,26,473	8,670	7,75,501	13,27,693	-	21,03,194
Office equipment	61,170	2,07,851	-	2,69,021	3,19,749	-	5,88,770
Vehicle	1,21,736	1,75,694	-	2,97,430	1,75,694	-	4,73,124
Leasehold improvements	-	-	-	-	2,16,569	-	2,16,569
Plant and Machinery	-	-	-	-	5,92,684	-	5,92,684
Total	3,63,933	10,66,807	8,670	14,22,070	27,15,783	-	41,37,853

Carrying amounts	As at		As at
	31 March 2017	31 March 2018	
Furniture and fixtures	5,41,970	9,14,526	
Computers and peripherals	23,47,618	33,07,848	
Office equipment	10,48,340	14,50,069	
Vehicle	11,82,553	10,06,859	
Leasehold improvements	-	26,75,937	
Plant and Machinery	-	1,81,88,783	
Total	51,20,431	2,75,44,022	

Note- 2.11 Intangible assets

Cost	As at			As at			As at
	1 April 2016	Additions	Deletions	31 March 2017	Additions	Deletions	
Computer software	25,000	16,01,418	-	16,26,418	11,23,518	-	27,49,936
Website design	-	-	-	-	1,00,000	-	1,00,000
Total	25,000	16,01,418	-	16,26,418	12,23,518	-	28,49,936

Amortisation	As at			As at			As at
	1 April 2016	Additions	Deletions	31 March 2017	Additions	Deletions	
Computer software	5,969	1,39,261	-	1,45,230	3,94,899	-	5,40,129
Website design	-	-	-	-	2,705	-	2,705
Total	5,969	1,39,261	-	1,45,230	3,97,604	-	5,42,834

Carrying amounts	As at		As at
	31 March 2017	31 March 2018	
Computer software	14,81,188	22,09,807	
Website design	-	97,295	
Total	14,81,188	23,07,102	

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

Particulars	As at 31 March 2018	As at 31 March 2017
2.12 Long-term loans and advances (Unsecured, considered good)		
Security deposit		
- Rental	6,69,000	4,28,000
- Others	28,120	-
Prepaid expenses	20,95,213	-
	<u>27,92,333</u>	<u>4,28,000</u>
2.13 Other non-current assets		
Bank deposits with maturity of more than 12 months held as margin money against bank guarantee	1,24,75,851	1,17,71,715
Retention money	44,41,380	16,73,284
	<u>1,69,17,231</u>	<u>1,34,44,999</u>
2.14 Trade receivables Unsecured, considered good		
Outstanding for more than six months	1,97,70,389	1,19,05,032
Others	7,69,10,848	3,96,27,032
	<u>9,66,81,237</u>	<u>5,15,32,064</u>
2.15 Cash and cash equivalents		
Cash on hand	4,63,998	5,46,110
Balances with banks in current accounts	1,19,22,416	1,11,55,465
Balances with banks in overdraft accounts	14,536	-
	<u>1,24,00,950</u>	<u>1,17,01,575</u>
2.16 Short-term loans and advances (Unsecured, considered good)		
Security deposit		
- Rental	3,34,000	1,01,000
- Others	35,51,270	4,67,120
Prepaid expenses	27,52,550	7,71,682
Advance income tax and tax deducted at source (net of Income tax provision of Rs.16,55,744) (previous year Rs.18,10,573)	1,20,85,568	42,85,714
Balance with tax authorities	38,03,268	23,19,639
Staff advances	(11,719)	5,61,387
Loan to Corporates	19,50,000	-
Loan to staff	-	5,000
Capital advances	-	33,997
Advance for rendering services	16,78,231	20,00,759
Other advances	74,12,204	44,50,553
	<u>3,35,55,372</u>	<u>1,49,96,851</u>
2.17 Other Current assets		
Bank deposits held as margin money against bank guarantee	86,31,615	59,92,656
Interest accrued on fixed deposits	9,07,141	7,30,694
Interest accrued and due on unsecured loan	96,793	-
Retention money	31,97,921	24,52,841
Earnest money deposit recoverable	9,42,600	17,66,600
Other recoverables	1,54,032	1,45,384
Work in progress	49,54,545	-
	<u>1,88,84,647</u>	<u>1,10,88,175</u>



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

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
2.18 Revenue from operations		
Professional fee	25,21,42,663	15,07,81,233
Other operating income ¹	16,77,409	13,08,272
	<u>25,38,20,072</u>	<u>15,20,89,505</u>
¹ Other operating income		
Interest income on bank deposits*	16,77,409	13,08,272
	<u>16,77,409</u>	<u>13,08,272</u>
* Interest income on bank deposits against issue of bank guarantees		
2.19 Other income		
Interest income on		
- Income tax refund	-	91,950
- Unsecured loan	1,07,548	-
Liabilities no longer payable written back	92,681	10,068
Excess provision for compensated absences written back	6,91,332	-
Miscellaneous income	66,686	8,630
	<u>9,58,247</u>	<u>1,10,648</u>
2.20 Employee benefit expense		
Salary, wages, bonus and incentives	9,59,57,241	5,96,28,020
Contribution to provident and other funds	28,28,346	14,43,440
Gratuity	15,08,667	13,79,753
Compensated absences	-	5,99,787
Staff welfare expenses	16,32,720	13,90,991
	<u>10,19,26,974</u>	<u>6,44,41,991</u>
2.21 Finance cost		
Interest expense		
To Bank for		
- Overdraft facilities	29,314	4,692
To Others		
- Term Loan	17,47,900	73,212
- Holding company	41,49,914	25,31,413
- Inter-corporate loan	23,83,582	-
- Mobilisation advance	-	1,33,609
	<u>83,10,710</u>	<u>27,42,926</u>
2.22 Other expenses		
Professional charges	7,90,77,229	4,82,87,487
Legal and professional expenses	64,60,393	63,56,228
Travelling and conveyance	1,89,59,553	1,27,90,284
Duties, rates and taxes	2,16,522	5,81,608
Communication expenses	11,48,420	10,86,312
Business promotion expenses	6,43,608	4,84,371
Electricity & water charges	4,00,370	4,30,211
Repair and maintenance		
- Office repair and maintenance	13,45,845	5,81,281
- Computer repair and maintenance	1,72,753	4,50,235
- Vehicle running & maintenance	3,50,507	3,79,903
Rent	76,32,689	24,87,908
Printing and stationery	22,22,689	13,61,719
Auditor's remuneration*	2,46,211	1,54,142
Bank charges	11,90,550	5,69,596
Membership fee	13,054	55,337
Bad debt written off	54,18,044	-
Advance/ debit balances written off	9,57,790	-
Interest on late deposit of government dues	1,94,674	3,03,063
Insurance charges	10,03,255	7,60,408
Tender expenses	11,01,479	4,37,189
Site expenses	60,75,190	11,59,870
Foreign currency fluctuation	4,92,831	-
Miscellaneous expenses	3,05,597	3,52,015
	<u>13,56,29,253</u>	<u>7,90,69,167</u>
*Auditor's remuneration include payment for :		
- Statutory audit fee	1,80,000	70,000
- Tax audit	20,000	11,055
- Certification	35,811	18,037
- Others	10,400	55,050
Total	<u>2,46,211</u>	<u>1,54,142</u>

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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 2018	31 March 2017
Net Profit / (loss) after tax available for equity shareholders	42,20,012	31,09,352
Weighted average number of equity shares for Basic EPS (Nos.)	49,90,000	34,70,240
Weighted average number of equity shares for Diluted EPS (Nos.)	49,90,000	34,70,240
Basic earning per share (Rs.)	0.85	0.90
Diluted earning per share (Rs.)	0.85	0.90

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	
	2017-18	2016-17	2017-18	2016-17
Opening defined benefit obligation	31,18,876	3,36,347	13,00,934	2,90,993
Transfer in/(out)	-	14,32,141	-	4,10,154
Service cost	16,10,529	8,40,741	(14,71,697)	2,80,341
Interest cost	2,12,114	26,240	83,509	21,106
Expected return on plan assets	-	-	-	-
Benefits paid	-	(29,365)	-	-
Actuarial (gain)/loss on obligation	(3,94,480)	5,12,772	6,96,856	2,98,340
Closing defined benefit obligation	45,47,039	31,18,876	6,09,602	13,00,934

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

Particulars	Gratuity		Leave Encashment	
	2017-18	2016-17	2017-18	2016-17
Opening fair value of plan assets	-	-	-	-
Expected return	75,006	-	-	-
Contributions by employer	21,43,016	-	-	-
Benefits paid	-	-	-	-
Actuarial (gain)/losses	(1,55,510)	-	-	-
Closing fair value of plan assets	20,62,512	-	-	-

iii) Profit & loss account

Net employee benefit expenses debited to profit & loss Account

Particulars	Gratuity		Leave Encashment	
	2017-18	2016-17	2017-18	2016-17
Interest Cost	2,12,114	26,240	83,509	21,106
Service Cost	16,10,529	8,40,741	(14,71,697)	2,80,341
Expected return on plan assets	(75,006)	-	-	-
Actuarial (gain)/losses	(2,38,970)	5,12,772	6,96,856	2,98,340
Net benefit expense	15,08,667	13,79,753	(6,91,332)	5,99,787

iv) Balance sheet

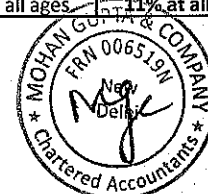
Details of provisions for gratuity and leave encashment

Particulars	Gratuity		Leave Encashment	
	2017-18	2016-17	2017-18	2016-17
Defined benefit obligation	45,47,039	31,18,876	6,09,602	13,00,934
Fair value of plan assets	20,62,512	-	-	-
Plan Asset/ (Liability)	24,84,527	(31,18,876)	(6,09,602)	(13,00,934)

v) Actuarial assumptions

Particulars	Gratuity		Leave Encashment	
	2017-18	2016-17	2017-18	2016-17
Mortality	(2006-08)	(2006-08)	(2006-08)	(2006-08)
Discount rate	7.55%	7.00%	7.55%	7.00%
Expected rate of return	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

Jagdeep Singh



2.25 Contingent liabilities :

- i Bank guarantees outstanding (net of fixed deposits) Rs.6,10,69,116, (previous year Rs.16,76,062).
- 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. 15,18,273).

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



Jagdeep Singh

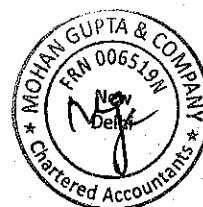


2.27 Related party disclosures : (Contd./-)

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

	Particulars	As on 31 March 2018	As on 31 March 2017
(A)	Transactions during the year		
1	Income		
	Professional fee		
	Almondz Global Securities Limited	2,07,02,525	2,15,15,837
2	Expenditure		
i)	Salary		
	Vinod Kumar Giri	47,19,000	52,65,000
	Sudhakar Singh	45,01,200	30,69,000
	Mamta Srivastava	5,25,000	6,75,000
ii)	Legal and professional expenses		
	Almondz Global Securities Limited	-	5,00,000
	Ajaya Behari Lal Srivastava	26,00,000	25,83,871
	Vimal Kishore Kaushik	24,00,000	18,00,000
	Mamta Srivastava	3,75,000	-
iii)	Reimbursement of expenses		
	Almondz Global Securities Limited	38,71,081	1,02,97,854
	Ajaya Behari Lal Srivastava	4,22,261	3,78,649
iv)	Interest expense		
	Almondz Global Securities Limited	41,49,914	25,31,413
	Avonmore Capital and Management Services Limited	23,23,582	-
v)	Rent		
	Vinod Kumar Giri	12,000	-
3	Assets/Liabilities		
i)	Almondz Global Securities Limited		
	Share capital received	-	1,99,00,000
	Loan received	7,71,31,000	5,50,80,000
	Loan repaid	10,83,70,000	3,55,00,000
	Interest payable/paid	62,98,272	23,98,272
	Advance received	47,97,970	2,48,529
	Advance repayment made	47,97,970	2,24,447
	Recovery from trade receivables	2,96,55,583	2,48,32,025
ii)	Avonmore Capital and Management Services Limited		
	Loan received	9,49,50,000	-
	Interest payable/paid	21,45,224	-
(B)	Closing balance		
i)	Short-term loan and advances		
	Vinod Kumar Giri	-	13,197
	Sudhakar Singh	1,272	62,138
ii)	Trade receivables		
	Almondz Global Securities Limited	32,26,642	-
iii)	Short-term borrowings		
	Almondz Global Securities Limited	-	3,15,80,000
iv)	Long-term borrowings		
	Almondz Global Securities Limited	3,41,000	-
	Avonmore Capital and Management Services Limited	9,49,50,000	-
v)	Other current liabilities		
	Almondz Global Securities Limited	1,49,923	23,98,272
	Avonmore Capital and Management Services Limited	21,45,224	-
vi)	Expenses payable		
	Ajaya Behari Lal Srivastava	-	2,59,965
	Vimal Kishore Kaushik	3,60,000	3,60,000
	Vinod Kumar Giri	70,454	-
vii)	Trade payable		
	Almondz Global Securities Limited	-	14,804
	Ajaya Behari Lal Srivastava	2,23,384	-
	Mamta Srivastava	67,500	-

Jagdeep Singh



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 2018	As on 31 March 2017
Professional fee received	2,60,17,640	-

i) Expenditure incurred in foreign currency

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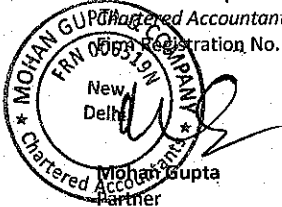
2.30 Previous year's figures have been regrouped and/or rearranged wherever considered necessary.

2.31 Other information

Nil

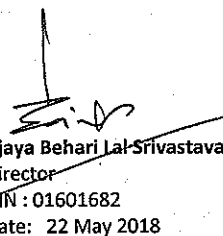
As per our report of even date attached

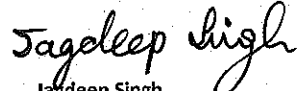
For Mohan Gupta & Company
Chartered Accountants
Registration No. 006519N



Mohan Gupta
Partner
Membership No.: 082466
Date: 22 May 2018
Place : New Delhi

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


Ajaya Behari Lal Srivastava
Director
DIN : 01601682
Date: 22 May 2018
Place : New Delhi


Jagdeep Singh
Wholetime Director
DIN : 00008348
Date: 22 May 2018
Place : New Delhi