

North Square Projects Private Limited
Balance Sheet as at 31 March 2016
(Amount in Indian Rupees)

Particulars	Note No.	As at 31 March 2016	As at 31 March 2015
Equities and Liabilities			
Shareholders' funds			
Share capital	2.1	180,000,000	140,000,000
Reserves and surplus	2.2	(2,319,394)	(2,983,406)
		177,680,606	137,016,594
Current liabilities			
Short Term borrowings	2.3	4,600,000	-
Other current liabilities	2.4	877,536	3,840,497
		5,477,536	3,840,497
TOTAL		183,158,142	140,857,091
Assets			
Fixed assets			
Tangible assets	2.5	6,358,107	6,335,984
		6,358,107	6,335,984
Non Current assets			
Non-current investments	2.6	156,028,768	103,778,767
Other non Current Assets	2.7	12,040,620	-
Current assets			
Cash and bank balances	2.8	242,526	27,076,147
Short-term loans and advances	2.9	7,275,111	2,628,500
Other Current Assets	2.10	1,213,010	1,037,693
		8,730,647	30,742,340
TOTAL		183,158,142	140,857,091
Significant accounting policies and notes to financial statements	1 & 2		

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

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

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

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

Lokesh Bahri
Director
DIN: 06978849

Simmi Sharma
Director
DIN: 06985308

Place : New Delhi
Date : 23-05-2016

North Square Projects Private Limited
Statement of Profit and Loss for the year ended on 31 March 2016
(Amount in Indian Rupees)

Particulars	Note No	Year ended 31 March 2016	Year ended 31 March 2015
Income			
Revenue from operations	2.11	705,240	319,800
Other income	2.12	1,538,191	1,579,389
Total income		2,243,431	1,899,189
Expenses			
Employee benefit expenses	2.13	127,000	-
Finance Cost	2.14	361,728	3,190,395
Depreciation and amortisation expenses	2.15	2,228	-
Other expenses	2.16	883,443	1,648,120
Total expenses		1,374,399	4,838,515
Prior period expenses		-	-
Cash loss from theft		13,498	-
Profit (Loss) before tax		855,534	(2,939,326)
Tax expense			
Current tax		191,522	-
Deferred tax		-	-
Profit (Loss) for the period		664,012	(2,939,326)
Earnings per equity share			
	2.17		
- Basic		0.04	(90.16)
- Diluted		0.04	(90.16)

Significant accounting policies and notes to financial statements 1 & 2

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

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North Square Projects Private Limited

H.K. CHHABRA
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Lokesh Bahri
Director
DIN: 06978849

Simmi Sharma
Director
DIN: 06985308

Date : 23-05-2016

North Square Projects Private Limited
Cash flow statement for the year ended 31 March 2016
(Amount in Indian Rupees)

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxes	855,534	(2,939,324)
Adjustments for :		
Depreciation	2,228	-
Interest expense	361,728	3,190,395
	363,956	3,190,395
Operating gain before working capital changes	1,219,490	251,071
Adjustments for :		
Decrease/ (Increase) in other current assets	(4,821,928)	(3,666,193)
Increase/ (Decrease) in current liabilities and provisions	1,637,039	3,837,125
	(3,184,889)	170,932
Cash generated from operating activities before taxes	(1,965,399)	422,002
Direct taxes paid (net of refunds)	(191,522)	-
Net cash generated from/ (used in) operating activities	(2,156,921)	422,002
B. CASH FLOW FROM INVESTING ACTIVITIES	-	
Purchase of Immovable Property	-	(392,131)
Purchase of investment	-	-
Purchase of fixed assets	(24,351)	-
Increase in Other non current assets	(64,290,621)	(103,778,767)
Net cash generated from / (used in) investing activities	(64,314,972)	(104,170,898)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of capital (including premium)	40,000,000	139,500,000
Re-payment of long term borrowings	-	(5,515,000)
Interest paid	(361,728)	(3,190,395)
Net cash generated from/ (used in) financing activities	39,638,272	130,794,605
INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(26,833,621)	27,045,709
Cash and cash equivalents at the beginning of the year	27,076,147	30,438
Cash and cash equivalents at the end of the year	242,526	27,076,147
Notes :		
Cash and cash equivalents include :		
Cash, cheques in hand and remittances in transit	3,158	12,368
With banks in :		
Current accounts	239,368	463,779
Fixed deposit (with a maturity less than 90 days placed)	-	26,600,000
Cash and bank balances at the end of the year	242,526	27,076,147

As per our report of even date attached
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For and on behalf of the Board of
North Square Projects Private Limited

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Lokesh Bahri
Director
DIN: 06978849

Simmi Sharma
Director
DIN: 06985308

Date : 23-05-2016

North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2016
(Amount in Indian Rupees)

2.1	Share capital	As at 31 March 2016		As at 31 March 2015	
		No. of shares	Amount	No. of shares	Amount
	Authorised				
	Equity shares of Rs.10 each				
	At the beginning of the year	15,000,000	150,000,000	50,000	500,000
	Add: Issued during the year	5,500,000	55,000,000	14,950,000	149,500,000
	At the end of the year	<u>20,500,000</u>	<u>205,000,000</u>	<u>15,000,000</u>	<u>150,000,000</u>
	Issued, subscribed and paid up				
	(Refer to below notes)				
	Equity shares of Rs. 10 each fully paid up				
	At the beginning of the year	14,000,000	140,000,000	50,000	500,000
	Add: Issued during the year	4,000,000	40,000,000	13,950,000	139,500,000
	At the end of the year	<u>18,000,000</u>	<u>180,000,000</u>	<u>14,000,000</u>	<u>140,000,000</u>
	Total	<u>18,000,000</u>	<u>180,000,000</u>	<u>14,000,000</u>	<u>140,000,000</u>

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

b) During the year ended 31 March 2016, the Company has recorded per share dividend of Rs. Nil (previous year: N.A) to equity shareholders.

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

Particulars	As at 31 March 2016		As at 31 March 2015	
	No. of shares	Amount	No. of shares	Amount
Equity shares of Rs.10 each				
M/s Almondz Global Securities Limited - Holding company	18,000,000	180,000,000	14,000,000	140,000,000

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

Particulars	As at 31 March 2016		As at 31 March 2014	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Equity shares of Rs.10 each fully paid up held by M/s Almondz Global Securities Limited - Holding company	18,000,000	100%	14,000,000	100%

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

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

North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2016

Note 2.6 Tangible assets				(Amount in Indian Rupees)			
Description	Cost			Cost			
	As at 1 April 2014	Additions	Deletions	As at 31 March 2015	Additions	Deletions	As at 31 March 2016
Land "Plot No.. A-007, Parsvnath City, Dharudhera	5,943,853	392,131	-	6,335,984	-	-	6,335,984
Air Conditioner	-	-	-	-	24,351	-	24,351
Total	5,943,853	392,131	-	6,335,984	24,351	-	6,360,335

Description	Depreciation			Depreciation			
	As at 1 April 2014	Additions	Deletions	As at 31 March 2015	Additions	Deletions	As at 31 March 2016
Land "Plot No.. A-007, Parsvnath City, Dharudhera	-	-	-	-	-	-	-
Air Conditioner	-	-	-	-	2,228	-	2,228
Total	-	-	-	-	2,228	-	2,228

Carrying amounts			
Description		As at 31 March 2015	As at 31 March 2016
Land "Plot No.. A-007, Parsvnath City, Dharudhera		6,335,984	6,335,984
Air Conditioner		-	22,123
Total		6,335,984	6,358,107

North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2016
(Amount in Indian Rupees)

		(Amount in Indian Rupees)	
		As at	As at
2.2 Reserves and surplus		31 March 2016	31 March 2015
Balance at the beginning of the year		(2,983,406)	(44,080)
Add: Transferred from Statement of Profit & Loss		<u>664,012</u>	<u>(2,939,326)</u>
Balance at the end of the Period		<u>(2,319,394)</u>	<u>(2,983,406)</u>
Net Surplus / (Deficit) carried to Balance sheet		<u><u>(2,319,394)</u></u>	<u><u>(2,983,406)</u></u>
2.3 Short Term borrowings		As at	As at
		31 March 2016	31 March 2015
Loan from holding company		4,600,000	-
		<u>4,600,000</u>	<u>-</u>
2.4 Other Current Liabilities		As at	As at
		31 March 2016	31 March 2015
Statutory Liabilities		35,014	358,253
Expenses Payable		85,871	13,971
Security Deposit - Received		250,000	244,000
Interest Payable to Holding Company		315,129	3,224,273
Provision for Income Tax		191,522	-
		<u>877,536</u>	<u>3,840,497</u>
2.6 Non-current investments		As at	As at
		31 March 2016	31 March 2015
a. Investment in Equity Shares			
Premier Alcobev Pvt Ltd (PAPL)		138,150,000	85,900,000
(1,38,15,000 (Previous Year 85,90,000) equity shares of Rs. 10 fully			
Total (a)		<u>138,150,000</u>	<u>85,900,000</u>
b. Other Investments			
Building (Coimbatore) 42/17 Ahuja Tower*		2,857,235	2,857,235
Building (Kolkatta) Flat 1 C in Sankalpa*		7,510,766	7,510,766
Building (Kolkatta) Flat 1D in Sankalpa*		7,510,767	7,510,766
Total (b)		<u>17,878,768</u>	<u>17,878,767</u>
Total (a+b)		<u><u>156,028,768</u></u>	<u><u>103,778,767</u></u>

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

North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2016
(Amount in Indian Rupees)

(Amount in Indian Rupees)

2.7 Other non current asset	As at 31 March 2016	As at 31 March 2015
Long-term deposits with maturity of more than 1 Year	12,040,620	-
	<u>12,040,620</u>	<u>-</u>

2.8 Cash and bank balances	As at 31 March 2016	As at 31 March 2015
Cash on hand	3,158	12,368
<u>Bank balances</u>		
-Current accounts	239,368	463,779
-In Fixed deposit account (with maturity less than 3 months)	-	26,600,000
	<u>242,526</u>	<u>27,076,147</u>

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

2.9 Short Term Loan & Advances	As at 31 March 2016	As at 31 March 2015
Other Advances	7,100,000	2,500,000
TDS Receivable FY 15-16	175,111	-
TDS Receivable FY 14-15	-	128,500
	<u>7,275,111</u>	<u>2,628,500</u>

2.10 Other Current Asset	As at 31 March 2016	As at 31 March 2015
Accrued income	100,000	-
Interest accrued on FDR but not due	717,194	1,037,693
Interest accrued on Loan but not due	395,816	-
	<u>1,213,010</u>	<u>1,037,693</u>

(Amount in Indian Rupees)

2.12 Related Party transactions as per Accounting Standard 18

i) Holding Company		iii) Key managerial personnel & their relatives			
a) Almondz Global Securities Limited		a) Mr. Ashok Kumar Gupta till 11.11.2014			
		b) Mr. Lokesh Bahri			
		c) Ms. Simmi Sharma			
(A) Transactions during the year with related parties					
		Holding Company	Key Management Personnel & Relatives	Total as on 31-03-2016	Total as on 31-03-2015
1	Assets/Liabilities				
	a) unsecured Loan received during the Year	21,200,000	-	21,200,000	144,130,000
	Avonmore Capital & Management Services Limited	-	-	-	-
	Ashok Kumar Gupta	-	-	-	115,000
	Almondz Global Securities Limited	21,200,000	-	21,200,000	144,015,000
	b) Repayment of Loans during the year	16,500,000	-	16,500,000	144,130,000
	Avonmore Capital & Management Services Limited	-	-	-	-
	Ashok kumar Gupta	-	-	-	115,000
	Almondz Global Securities Limited	16,500,000	-	16,500,000	144,015,000
	c) advance taken for expenses	444,885	-	444,885	1,232,222
	Avonmore Capital & Management Services Limited	-	-	-	-
	Almondz Global Securities Limited	444,885	-	444,885	1,232,222
	d) Repayment of advance taken for expenses	444,885	-	444,885	1,232,222
	Avonmore Capital & Management Services Limited	-	-	-	-
	Almondz Global Securities Limited	444,885	-	444,885	1,232,222
2	Closing Balances				
	a) Loan Received	4,600,000	-	4,600,000	5,515,000
	Avonmore Capital & Management Services Limited	-	-	-	5,515,000
	Ashok Kumar Gupta	-	-	-	-
	Almondz Global Securities Limited	4,600,000	-	4,600,000	-
	b) Interest Payable	315,129	-	315,129	3,224,273
	Almondz Global Securities Limited	315,129	-	315,129	3,224,273
	c) Share Capital	180,000,000	-	180,000,000	140,000,000
	Avonmore Capital & Management Services Limited	-	-	-	-
	Almondz Global Securities Limited	180,000,000	-	180,000,000	140,000,000

2.13 Others

As at
31 March 2016

As at
31 March 2015

- i) Paise have been rounded off to nearest rupee.
ii) Previous Year's figures have been regrouped and / or rearranged.

iii) Additional information

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

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

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Lokesh Bahri
Director
DIN: 06978849

Simmi Sharma
Director
DIN: 06985308

Date : 23-05-2016

North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2016

(Amount in Indian Rupees)

	Year ended 31 March 2016	Year ended 31 March 2015
2.11 Revenue from operations		
Professional income	100,000	-
Rent Received	605,240	319,800
	<u>705,240</u>	<u>319,800</u>
2.12 Other Income		
Profit on Sale of Investment	11,363	410,082
Interest Income on FDR	1,038,063	1,152,993
Interest Income on Loan	439,795	-
Misc Income	48,970	16,314
	<u>1,538,191</u>	<u>1,579,389</u>
2.13 Personnel cost		
Salary & Allowances	127,000	-
	<u>127,000</u>	<u>-</u>
2.14 Finance Cost		
Interest Paid	361,728	3,190,395
	<u>361,728</u>	<u>3,190,395</u>
2.15 Depreciation		
Depreciation	2,228	-
	<u>2,228</u>	<u>-</u>
2.16 Other expenses		
Legal and professional	70,000	63,350
Rates & taxes (Capital Increase)	575,030	1,559,250
Insurance Expenses - Building	1,145	-
Repair & Maintenance Exp. - Building	131,376	-
Rates & taxes (Others)	80,440	12,617
Bank charges	3,368	3,285
Auditor's Remuneration	3,000	3,000
Misc Expenses	19,084	6,618
	<u>883,443</u>	<u>1,648,120</u>
2.17 Earning per Share		
	As at 31 March 2016	As at 31 March 2015
Net Profit after tax available for Equity	664,012	(2,939,326)
Weighted Number of equity shares for basic EPS	16,398,907	32,603
Weighted Number of equity shares for diluted EPS	16,398,907	32,603
Basic Earning per share	0.04	(90)
Diluted Earning per share	0.04	(90)

North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2016

2.18 Payment of Auditors	As at 31 March 2016	As at 31 March 2015
Statutory Audit Fee	3,000	3,371
Others	-	-
	<u>3,000</u>	<u>3,371</u>

2.18 Contingent Laibilities	As at 31 March 2016	As at 31 March 2015
Contingent liabilities	Nil	Nil