



# H. K. DUA & CO.

## CHARTERED ACCOUNTANTS

309, Jyoti Shikhar, 8 District Centre, Janak Puri, New Delhi-110058  
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### INDEPENDENT AUDITOR'S REPORT

To the Members of

**ALMONDZ INFOSYSTEM PRIVATE LIMITED**

**Report on the standalone Financial Statements**

We have audited the accompanying standalone financial statements of **M/s Almondz Infosystem Private Limited**, which comprise the Balance Sheet as at March 31, 2015, Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the 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 and presentation of these standalone financial statements that give a true and fair view of the financial position 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 standalone 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 standalone financial statements.

#### Opinion

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 31 March 2015 and its profit for the year ended on that date.

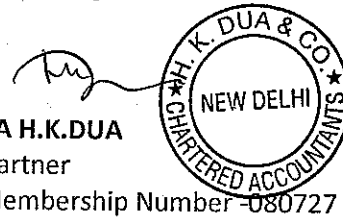
#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not 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, 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 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.



- e. on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- 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 no pending litigations.
  - (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 is no amount due to be transferred to the Investor Education and Protection Fund by the Company.

For H.K. Dua & Company  
Chartered Accountants  
Firm's Registration Number:-000581N



Place: New Delhi  
Date: 27.05.2015

**Almondz Infosystem Private Limited  
for the financial year ended 31.03.2015**

**Almondz Infosystem Private Limited**  
**Balance Sheet as at 31 March 2015**

(Amount in Indian Rupees)

Particulars	Notes	As at	
		31 March 2015	31 March 2014
<b>Equities and Liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	2.1	5,00,000	5,00,000
Reserves and surplus	2.2	(11,436)	(27,923)
		<u>4,88,564</u>	<u>4,72,077</u>
<b>Current liabilities</b>			
Short-term borrowings	2.3	-	12,000
Other current liabilities	2.4	6,600	3,971
Short-term provisions	2.5	4,701	
		<u>11,301</u>	<u>15,971</u>
<b>TOTAL</b>		<u><u>4,99,865</u></u>	<u><u>4,88,048</u></u>
<b>Assets</b>			
<b>Current assets</b>			
Cash and bank balances	2.6	4,84,754	4,60,252
Other current assets	2.7	15,111	27,796
		<u>4,99,865</u>	<u>4,88,048</u>
<b>TOTAL</b>		<u><u>4,99,865</u></u>	<u><u>4,88,048</u></u>

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

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

As per our report of even date attached

**For H.K. Dua & Company**

Chartered Accountants

Firm registration No. 005887N

**CA H.K. DUA**

Partner

Membership No. - 080727

Place : New Delhi

Date : 27 05 2015



For and on behalf of the Board of  
**Almondz Infosystem Private Limited**

**Swapan Guha**  
 Director  
 (DIN : 06985292)

**Ashok Kumar Gupta**  
 Director  
 (DIN : 02590928)

**Almondz Infosystem Private Limited**  
**Statement of Profit and Loss for the year ended on 31 March 2015**

(Amount in Indian Rupees)

Particulars	Notes	Year ended 31 March 2015	Year ended 31 March 2014
<b>Income</b>			
Revenue from operations		-	-
other income	2.8	37,022	15,796
<b>Total income</b>		<b>37,022</b>	<b>15,796</b>
<b>Expenses</b>			
Other expenses	2.9	9,824	3,688
<b>Total expenses</b>		<b>9,824</b>	<b>3,688</b>
<b>Profit (Loss) before tax</b>		<b>27,198</b>	<b>12,108</b>
<b>Tax expense</b>			
Current tax		8,404	-
Current tax for earlier years		2,307	-
Deferred tax		-	-
<b>Profit (Loss) for the period /year</b>		<b>16,487</b>	<b>12,108</b>
<b>Basic/Diluted earning Per Share</b>		0.33	0.24

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

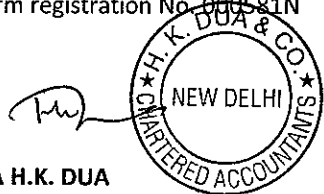
The notes referred to above form an integral part of the financial statements

As per our report of even date attached

**For H.K. Dua & Company**

Chartered Accountants

Firm registration No. 006581N



CA H.K. DUA

Partner

Membership No. - 080727

Place : New Delhi

Date : 27-05-2015

For and on behalf of the Board of  
**Almondz Infosystem Private Limited**

Swapan Guha

Director

(DIN : 06985292)

Ashok Kumar Gupta

Director

(DIN : 02590928)

Almondz Infosystem Private Limited  
Cash flow statement for the year ended 31 March 2015

Particulars	(Amount in Indian Rupees)	
	Year ended 31 March 2015	Year ended 31 March 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before taxes	27,198	12,108
Operating gain before working capital changes	27,198	12,108
Adjustments for :		
Decrease/(Increase) in other current assets	12,685	(15,796)
(Decrease)/ Increase in current liabilities and provisions	(4,670)	(5,000)
	8,015	(20,796)
Cash generated from operating activities before taxes	35,213	(8,688)
Direct taxes paid (net of refunds)	-	-
Net cash generated from/ (used in) operating activities	35,213	(8,688)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	-	-
Increase in Other non current assets	-	-
Net cash generated from / (used in) investing activities	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of capital (including premium)	-	-
Increase in short term bank borrowings (net)	-	-
Increase in long term borrowings	-	-
Re-payment of long term borrowings	-	-
Decrease in other borrowings	-	-
Interest paid	-	-
Net cash generated from/ (used in) financing activities	-	-
<b>INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>24,502</b>	<b>(8,688)</b>
Cash and cash equivalents at the beginning of the year	4,60,252	4,68,940
Effect of exchange gain on cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	4,84,754	4,60,252
<b>Notes :</b>		
Cash and cash equivalents include :		
Cash, cheques in hand and remittances in transit	2,470	3,700
With banks in :		
Current accounts	4,82,284	4,56,552
Cash and bank balances at the end of the year	4,84,754	4,60,252

For H.K. Dua & Company  
Chartered Accountants  
Firm registration No. 000581N

CA H.K. DUA  
Partner  
Membership No. - 080727  
Place : New Delhi  
Date : 27-05-2015



For and on behalf of the Board of  
Almondz Infosystem Private Limited

Swapan Guha  
Director  
(DIN : 06985292)

Ashok Kumar Gupta  
Director  
(DIN : 02590928)

**Almondz Infosystem Private Limited**  
**Notes to financial statements for the year ended at 31 March 2015**

(Amount in Indian Rupees)

2.1 Share capital	As at: 31 March 2015		As at: 31 March 2014	
	No. of shares	Amount	No. of shares	Amount
<b>Authorised</b>				
Equity shares of Rs.10 each	50,000	5,00,000	50,000	5,00,000
	<u>50,000</u>	<u>5,00,000</u>	<u>50,000</u>	<u>5,00,000</u>
<b>Issued, subscribed and paid up</b> (Refer to below notes)				
<b>Equity shares of Rs. 10 each fully paid up</b>				
At the beginning of the year	50,000	5,00,000	50,000	5,00,000
Add: Issued during the year	-	-	-	-
	<u>50,000</u>	<u>5,00,000</u>	<u>50,000</u>	<u>5,00,000</u>
<b>Total</b>	<u>50,000</u>	<u>5,00,000</u>	<u>50,000</u>	<u>5,00,000</u>

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

b) During the year ended 31 March 2015, the Company has recorded per share dividend of Rs. Nil (previous year Nil) to equity shareholders.

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

Particulars	As at: 31 March 2015		As at: 31 March 2014	
	No. of shares	Amount	No. of shares	Amount
<b>Equity shares of Rs.10 each</b>				
M/s Avonmore Capital & Management Services Limited - Holding company	50,000	5,00,000	50,000	5,00,000
	<u>50,000</u>	<u>5,00,000</u>	<u>50,000</u>	<u>5,00,000</u>

d) The Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2015 and March 31 2014 is set out below:-

Particulars	As at: 31 March 2014		As at: 31 March 2013	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	50,000	500000	50,000	5,00,000
Add: Issued during the year	-	-	-	-
Number of Shares at the end of the year	<u>50,000</u>	<u>500000</u>	<u>50,000</u>	<u>5,00,000</u>

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

Particulars	As at: 31 March 2015		As at: 31 March 2014	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Equity shares of Rs.10 each fully paid up held by				
M/s Avonmore Capital & Management Services Limited	50,000	100%	50,000	100.00%
	<u>50,000</u>	<u>100%</u>	<u>50,000</u>	<u>100%</u>

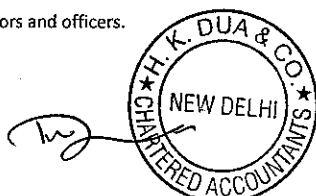
f) As on 31.03.2015 Nil Shares were reserved for issuance towards employee stock options, Share warrants, & for convertible Securities.

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

h) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date

- No share has been issued without payment being received in cash in preceding 5 years.
- No share has been bonus issued in preceding 5 years.
- No share has been bought back in preceding 5 years.

i) No calls unpaid by directors and officers.





Almondz Infosystem Private Limited  
Notes to financial statements for the year ended at 31 March 2015  
(Amount in Indian Rupees)

2.2 Reserves and surplus	As at 31 March 2015	As at 31 March 2014
<b>(Deficit)/ surplus in the Statement of Profit and Loss</b>		
Balance at the beginning of the year	(27,923)	(40,031)
Add: Transferred from Statement of Profit & Loss	16,487	12,108
Balance at the end of the Year	<u>(11,436)</u>	<u>(27,923)</u>

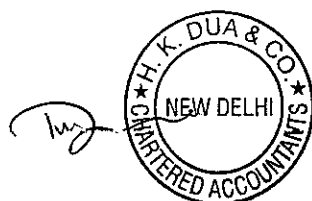
2.3 Short Term borrowings	As at 31 March 2015	As at 31 March 2014
<b>Unsecured</b>		
Loan & Advance from Related Party*	-	12,000
	<u>-</u>	<u>12,000</u>

\*This loan is interest free and repayable on demand.

2.4 Other Current Liabilities	As at 31 March 2015	As at 31 March 2014
<b>Other Payable</b>		
Payable for Expenses	6,600	3,971
	<u>6,600</u>	<u>3,971</u>

2.5 Short Term Provisions	As at 31 March 2015	As at 31 March 2014
Provision for Taxation (Net of TDS)	4,701	-
	<u>4,701</u>	<u>-</u>

2.6 Cash and Cash equivalents	As at 31 March 2015	As at 31 March 2014
Cash on hand	2,470	3,700
<b>Bank balances</b>		
Current account	50,587	56,552
Deposit Account	4,31,697	4,00,000
	<u>4,84,754</u>	<u>4,60,252</u>



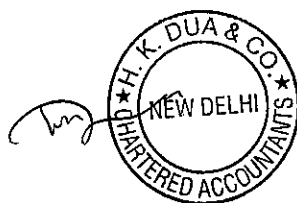
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**Almondz Infosystem Private Limited**  
**Notes to financial statements for the year ended at 31 March 2015**  
**(Amount in Indian Rupees)**

2.7 Other Current Assets	As at 31 March 2015	As at 31 March 2014
Stamp duty (Refundable)	-	12,000
TDS Recievable (FY 13-14)	853	3,160
Accrued interest but not due	14,258	12,636
	<u>15,111</u>	<u>27,796</u>

2.8 Other Income	Year ended 31 March 15	Year ended 31 March 14
Interest from FDR	37,022	15,796
	<u>37,022</u>	<u>15,796</u>

2.9 Other expenses	Year ended 31 March 15	Year ended 31 March 14
Bank Charges	394	17
Legal and professional	4,000	-
Rates and taxes	2,430	300
Auditor's remuneration	3,000	3,371
Preliminary expenses	-	-
	<u>9,824</u>	<u>3,688</u>



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Almondz Infosystem Private Limited  
Notes to financial statements for the year ended at 31 March 2015  
(Amount in Indian Rupees)

2.10 Earning per Share	As at 31 March 2015	As at 31 March 2014
Net Profit after tax available for Equity Shareholders	16,487	12,108
Weighted Number of equity shares for basic EPS (Nos.)	50,000	50,000
Weighted Number of equity shares for diluted EPS (Nos.)	50,000	50,000
Basic Earning per share	0.33	0.24
Diluted Earning per share	0.33	0.24

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

2.12 Contingent Liabilities	As at 31 March 2015	As at 31 March 2014
Contingent liabilities	<u>Nil</u>	<u>Nil</u>

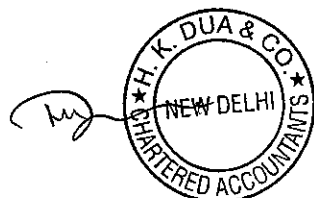
2.13 Related Party transactions as per Accounting Standard 18

(A) List of related party where control exist and with whom transaction have taken place and relationships:

i) Holding Company a) Avonmore Capital & Management Services Limited	iii) Key managerial personnel & their relatives a) Mr. Ashok Kumar Gupta - Director b) Ms. Amita Sharma - Director
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(B) Transactions during the year with related parties

	Holding Company	Key Management Personnel & Relatives	Total as on 31-03-2015	Total as on 31-03-2014
<b>1 Assets/Liabilities</b>				
a) unsecured Loan received during the Year Ashok kumar Gupta	-	-	-	17,000
	-	-	-	17,000
b) Repayment of Loans during the year Ashok kumar Gupta	-	-	-	5,000
	-	-	-	5,000
Closing Balances as at 31.03.2015	-	-	-	12,000
a) Loan Received	-	-	-	12,000
b) Share Capital	5,00,000	-	-	5,00,000
a) Avonmore Capital & Management Services Limited	5,00,000	-	-	5,00,000



**Almondz Infosystem Private Limited**  
**Notes to financial statements for the year ended at 31 March 2015**  
**(Amount in Indian Rupees)**

2.14 Others	As at 31 March 2015	As at 31 March 2014
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i) Paise have been rounded off to nearest rupee.

ii) Previous Year's figures have been regrouped and / or rearranged wherever necessary.

**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

**2.15** All known liabilities have been provided for and there are no disputed liabilities as confirmed by the Directors.

**2.16** In the opinion of Directors, current assets and loans and advances have a value on realisation in the ordinary course of the business atleast equal to the amount at which these have been stated in the Balance Sheet.

**2.17** In respect of employees who were in receipt of remuneration of Rs. 60, 00,000 per year or more or Rs. 500,000 per month or more is NIL (NIL).

**2.18** No provision for gratuity has been made in the books, as the amount of liability as on date, if any, has not been ascertained.

**2.19** Payments made or provided during the financial year to Directors as Managerial Remuneration under section 198 of the Companies Act, 1956 is Rs. Nil.

**2.20** Maximum amount other than imprest account due from directors of the company at any time during the year is Rs.Nil.

**2.21** There are no claims against the company, which have not been acknowledge as debts.

**2.22** Balances in respect of parties in some cases are subject to confirmation and adjustments, if any

**2.23** Figures in brackets pertain to last year.

As per our report of even date attached  
**For H.K. Dua & Company**  
 Chartered Accountants  
 Firm registration No. 000580/A

**CA H.K. DUA**  
 Partner  
 Membership No. - 080727  
 Place : New Delhi  
 Date : 27-05-2015



For and on behalf of the Board of  
**Almondz Infosystem Private Limited**

**Swapan Guha**  
 Director  
 (DIN : 06985292)

**Ashok Kumar Gupta**  
 Director  
 (DIN : 02590928)

**1. Significant Accounting Policies**

**i. Basis of Accounting & Convention**

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.

**ii. Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Examples of such estimates include provision for assets and estimated useful life of fixed assets. Actual results could differ from these estimates. Adjustments as a result of differences between actual and estimates are made prospectively.

**iii. Current/Non-current classification**

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

**a. Assets**

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

It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;

It is held primarily for the purpose of being traded;

It is expected to be realized within 12 months after the reporting date; or

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.

**b. Liabilities**

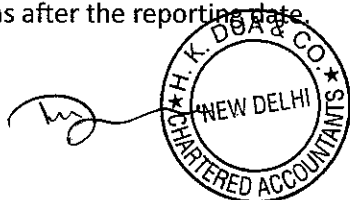
A liability is classified as current when it satisfied any of the following criteria.

It is expected to be settled in the Company's normal operating cycle;

It is held primarily for the purpose of being traded;

It is due to be settled within 12 months after the reporting date; or

The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.



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## ALMONDZ INFOSYSTEM PRIVATE LIMITED

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

### iv. Revenue Recognition

#### Professional Fees

Income from Professional Fee is accounted for on accrual basis for services rendered.

#### Interest:

Revenue is recognized on time proportion basis taking into account the amount outstanding and the revenue can be reliably measured.

#### Dividend:

Revenue is recognized when the company's right to receive payment is established by the balance sheet date.

### v. Expenditure

Expenses are recognized on accrual basis and provisions are made for all known losses and liabilities.

### vi. Interest expense

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

### vii. Employee benefits

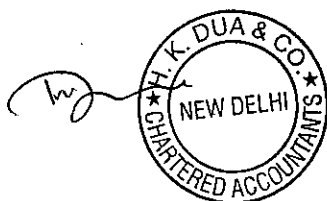
Since Company's has no employee, there are no obligations towards them.

### viii. Fixed assets

#### a. 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.

Preoperative expenditure comprising of revenue expenses incurred in connection with project implementation during the period upto commencement of commercial production are treated as part of project cost and are capitalized.



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**Depreciation on tangible assets**

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

**b. 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.

**ix. Impairment**

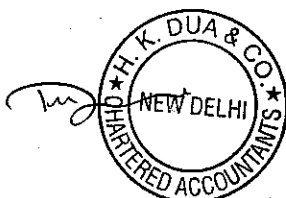
The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. For assets that are not yet available for use, the recoverable is estimated at each balance 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.

**x. 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 realized 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 recognized at the time of sale.

**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.



Two handwritten signatures are present at the bottom right of the page. The first signature is written in dark ink and appears to be 'J. K. DUA'. The second signature is written in a lighter ink and is more stylized.

**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.

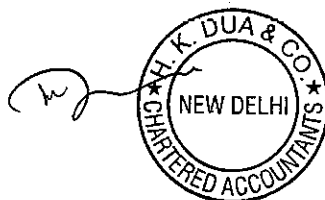
The Company does not recognise assets which are of contingent nature until there is virtual certainty of realizability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, asset and related income is recognised in the financial statements of the 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. Operating leases**

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



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# **ALMONDZ INFOSYSTEM PRIVATE LIMITED**

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**xvi. Cash and Cash Equivalents**

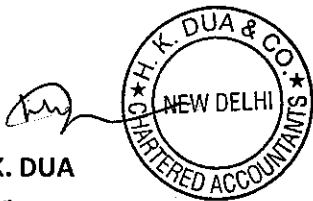
Cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less

As per our report of even date attached

**For H.K. Dua & Company**

Chartered Accountants

Firm registration No. 000581N



**CA H.K. DUA**

Partner

Membership No. - 080727

Place : New Delhi

Date : 27-05-2015

For and on behalf of the Board of

**Almondz Infosystem Private Limited**

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**Swapan Guha**

Director

(DIN : 06985292)

A handwritten signature in black ink.

**Ashok Kumar Gupta**

Director

(DIN : 02590928)