JANGID & ASSOCIATES
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To,
The Members of
A. K WEALTH MANAGEMENT PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **A. K. Wealth Management Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2018, the 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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. 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.

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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 March 31, 2018, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2018 ("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 paragraphs 3 and 4 of the Order, to the extent applicable.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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

(c) The Balance Sheet, the 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"; and

(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. The Company does not have any pending litigations which would impact its financial position.

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

   iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

FOR JANGID & ASSOCIATES
Chartered Accountants
ICAI Reg. No. 104045W



(Sajjan Agrawal)
PARTNER
Membership No.: 102586
Mumbai; Dated:

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has regular programme of physical verification of its fixed assets by which all the fixed assets are verified in a phased manner on yearly basis. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.

(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 has not acquired any immovable property till date of Balance Sheet. In view of this, paragraph 3 (i) (c) of the Order is not applicable.

(ii) The inventory of shares and securities have been held in the dematerialized form. The shares and securities held in the dematerialized form have been verified with the demat account statements at reasonable intervals, during the year. No discrepancies were noticed on such verification.

(iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the Paragraph 3 (iii) (a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not advanced or granted any loan covered under Section 185 of the Act. Further, the Company has complied with the provisions of 186 of the Act, with respect to the loans, guarantee or security and investments made.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year from the public to which the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 and any other relevant provisions of the Act and the rules framed thereunder apply.

(vi) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.

(vii) (a) According to the information and explanations given to us, the Company has been generally regular in depositing undisputed statutory dues including provident fund, income tax, service tax, goods and service tax. cess and any other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues as at the 31 March, 2018 for a period of more than six months from the date they became payable. As informed, statutory dues in the nature of employee state insurance, sales tax, duty of customs, duty of excise and value added tax are not applicable to the Company.

b) According to information and explanations given to us, there are no dues on account of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax and cess which have not been deposited with the appropriate authorities on account of any dispute.

(viii) In our opinion and according to information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to banks, financial institutions or government. The Company has not issued any debentures.

JANGID & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI

(ix) Based on information and explanations given to us, the company has not taken any term loans from any banks or financial institution during the year. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).

(x) According to the information and explanations given to us, we have neither come across any instance of fraud by the company or any fraud on the company by its officers and employees, noticed or reported during the year, nor have we been informed of any such cases by the management.

(xi) Based on information and explanations given to us, the company has not paid any managerial remuneration during the year and therefore provision of Section 197 read with Schedule V of the Act is not applicable to the company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

FOR JANGID & ASSOCIATES
Chartered Accountants
ICAI Reg. No. 104045W



(Sajjan Agrawal)
PARTNER
Membership No.: 102586
Mumbai; Dated:

ANNEXURE – 'B' TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

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 **A. K. Wealth Management Private 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 JANGID & ASSOCIATES
Chartered Accountants
ICAI Reg. No. 104045W

(Sajjan Agrawal)
PARTNER
Membership No.: 102586
Mumbai, Dated:

A. K. Wealth Management Private Limited

CIN:U74140MH2006PTC165653

Balance Sheet as at 31st March 2018

		Note No	As at 31.03.2018 Amount (In Rs.)	As at 31.03.2017 Amount (In Rs.)
I	**EQUITY AND LIABILITES**			
1	**Shareholders' funds**			
	(a) Share capital	2	2,25,00,000	2,25,00,000
	(b) Reserves and surplus	3	1,00,76,171	91,32,806
			3,25,76,171	3,16,32,806
2	**Non-current Liabilities**			
	(a) Long-term provisions	4	3,52,306	2,42,023
			3,52,306	2,42,023
3	**Current Liabilites**			
	(a) Trade Payables	5	2,68,774	2,21,000
	(b) Other current liabilites	6	11,21,908	5,89,245
	(c) Short-term provisions	7	1,80,298	6,23,944
			15,70,980	14,34,189
	TOTAL		**3,44,99,457**	**3,33,09,018**
II	**ASSETS**			
1	**Non-Current Assets**			
	(a) **Fixed Assets**	8		
	Tangible Assets		1,93,696	54,496
	(b) Deferred Tax Assets (Net)	9	89,577	76,439
	(c) Long-term loans and advances	10	11,31,635	1,97,916
			14,14,908	3,28,851
2	**Current Assets**			
	(a) Inventory	11	2,74,97,300	2,25,04,500
	(b) Current Investments	12	30,12,496	5,13,523
	(c) Trade Receivables	13	20,50,741	90,33,298
	(d) Cash and cash equivalents	14	3,50,426	7,28,015
	(e) Short-term loans and advances	15	1,73,586	2,00,831
			3,30,84,549	3,29,80,167
	TOTAL		**3,44,99,457**	**3,33,09,018**
	Significant accounting policies	1		

The notes referred above form an integral part of the financial statemets

As per report of even date attached
For Jangid & Associates
Chartered Accountants
Firm registration no.104045W

Sajjan Agarwal
Partner
Membership no. 102586

Place: Mumbai
Date:

JANGID & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

For and on behalf of the board of directors

A. K. Mittal
Director
(DIN:00698377)

Aditi Mittal
Director
(DIN:00698397)

Place: Mumbai
Date:

A. K. Wealth Management Private Limited

CIN:U74140MH2006PTC165653

Statement of Profit and Loss for the year ended 31st March 2018

		Note No.	Current Year Amount (In Rs.) 2017-2018	Previous Year Amount (In Rs.) 2016-2017
I	Revenue from Operations	16	1,05,30,591	1,18,21,962
II	Other Income	17	762	494
III	**Total Revenue (I+II)**		**1,05,31,353**	**1,18,22,456**
IV	**EXPENSES**			
	Employee benefits expense	18	79,11,668	67,02,143
	Finance cost	19	-	46,022
	Depreciation / amortisation expenses	8	1,04,836	5,188
	Other expenses	20	12,24,622	10,45,603
	Total Expenses		**92,41,126**	**77,98,956**
V	**Profit before tax**		**12,90,227**	**40,23,500**
VI	**Tax expenses**			
	- current tax		3,60,000	13,00,000
	- deferred tax		(13,138)	(42,088)
	- prior period tax		-	(7,075)
			3,46,862	12,50,837
VII	**Profit after tax (V-VI)**		**9,43,365**	**27,72,663**
	Basic earnings per share		0.42	1.23
	Diluted earnings per share		0.42	1.23
	Nominal value of equity shares		10	10
	Significant accounting policies	1		

The notes referred above form an integral part of the financial statemets

As per report of even date attached
For Jangid & Associates
Chartered Accountants
Firm registration no.104045W

Sajjan Agarwal
Partner
Membership no. 102586

Place: Mumbai
Date.

JANGID & ASSOCIATES * MUMBAI * CHARTERED ACCOUNTANTS

For and on behalf of the board of directors

A. K. Mittal
Director
(DIN:00698377)

Aditi Mittal
Director
(DIN:00698397)

Place: Mumbai
Date:

A. K. Wealth Management Private Limited

CIN:U74140MH2006PTC165653

Cash Flow Statement for the year ended 31st March 2018

	Current Year Amount (In Rs.)	Previous Year Amount (In Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	**12,90,227**	**40,23,500**
Adjustments for		
Interest expenses	-	46,022
Depreciation - Current Year	1,04,836	5,188
Operating profit before working capital adjustments	**13,95,063**	**40,74,710**
Adjustments for		
(Increase)/decrease in trade and other receivables	71,79,939	(45,21,929)
(Purchase) / sale of inventory	(49,92,800)	(5,00,100)
(Increase)/decrease in trade and other payables	7,03,883	2,67,742
Cash generated from operations	**42,86,085**	**(6,79,577)**
Direct taxes paid	(19,20,665)	(10,33,470)
Net cash generated from operating activities	**23,65,420**	**(17,13,047)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) / sale of Fixed asset	(2,44,036)	(54,501)
(Purchase) / sale of Investments	(24,98,973)	(5,13,523)
	(27,43,009)	**(5,68,024)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-	(46,022)
Net cash generated from/ (used in) financing activities	**-**	**(46,022)**
Net increase/(decrease) in cash and cash equivalents (A+B)	**(3,77,589)**	**(23,27,093)**
Cash and cash equivalents at the beginning of the year	7,28,015	30,55,108
Cash and cash equivalents at the end of the year	**3,50,426**	**7,28,015**
Cash and cash equivalents at the end of the year comprise of:		
Cash on hand	2,93,034	4,03,203
Balances with banks in current accounts	57,392	3,24,812
	3,50,426	**7,28,015**

Notes:-

1. The above cash flow statement has been prepared under 'Indirect Method' as set out in the Accounting Standard (AS)-3 on 'Cash Flow Statement' notified by Central Government of India.

As per report of even date attached
For Jangid & Associates
Chartered Accountants
Firm registration no.104045W

Sajjan Agarwal
Partner
Membership no. 102586

Place: Mumbai
Date:

JANGID & ASSOCIATES * MUMBAI * CHARTERED ACCOUNTANTS

For and on behalf of the board of directors

A. K. Mittal
Director
(DIN:00698377)

Aditi Mittal
Director
(DIN:00698397)

Place: Mumbai
Date:

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. Significant accounting policies:

a. **Basis of preparation of financial statements:**

The Financial Statements have been prepared on the basis of historical cost convention on accrual basis, and in accordance with the applicable accounting standards and on the basis of going concern. The financial statements have been prepared in compliance with all material aspects of the Accounting Standards presented in the Companies (Accounting Standards), Rules, 2006 issued by the Central Government, to the extent applicable and in accordance with the relevant provisions of the Companies Act, 2013.

b. **Use of estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affects the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c. **Fixed assets:**

Fixed Assets are stated at cost less accumulated depreciation. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

d. **Depreciation / amortisation:**

Tangible Assets
Depreciation on all tangible fixed assets has been provided on Written down Value method on pro-rata basis in the manner and at the rates specified in Schedule XIV to the Companies Act, 1956 up to 31 March, 2014. From 1 April, 2014, the Company has provided depreciation on the basis of useful life of fixed assets specified by Schedule II to the Companies Act, 2013.

Intangible Assets
Software is amortized over a period of 3 years.

e. **Investments:**

Long term investments are stated at cost. Current Investments are carried at lower of cost or fair value. In case of Investment in mutual fund units, the net assets value of units declared by the mutual fund is considered as fair value. Provision for diminution in the value of the long term investments is made only if such a decline is other than temporary.

f. **Inventory**

Inventory of shares and securities is valued at lower of cost or net realisable value. Bonds are valued at cost as their market value is not available. The cost of inventory is inclusive of transaction charges, brokerage and service tax, goods and service tax etc.

g. **Revenue recognition:**

Sale and purchase of securities is recognized on the date of purchase/sale. Purchases include all incidental and direct attributable expenses connected thereto. Interest income is recognized on accrual basis & revenue from fees is recognised when the contract has been completed.

SANGID & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

h. **Retirement benefits:**

i. **Defined benefit plans**
The Company has a defined benefit plan namely gratuity for all its employees. The liability for the defined benefit plan of gratuity is determined on the basis of an actuarial valuation by an independent actuary at the year end, which is calculated using projected unit credit method.
Actuarial gains and losses are recognized immediately in the profit and loss account.

ii. **Employee leaves entitlement**
The employees of the Company are entitled to leave as per the leave policy of the Company. The liability in respect of unutilized leave balances is provided as at the year end and charged to the profit and loss account.

i. **Accounting for taxes on income:**

Provision for income tax is made on the basis of the estimated taxable income for the accounting year in accordance with the Income-tax Act, 1961.

The deferred tax for timing differences between the book profits and tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is a virtual certainty that these would be realised in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

j. **Impairment of assets:**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

k. **Provisions and contingent liabilities:**

The Company creates a provision when there is a present obligation as 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, requires an outflow of resources. Where 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

l. **Segment information**:

The Company has single reporting segment i.e. "Income from Financial Services" for the purpose of Accounting Standard (AS) - 17 'Segment Reporting'. The Company does not have any reportable geographical segment.

m. **Earnings per share**

The basic earnings per share ("EPS") is computed by dividing the net profit/(loss) after tax for the year available for the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit/(loss) after tax for the year available for equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2018

	As at 31.03.2018 Amount (In Rs.)	As at 31.03.2017 Amount (In Rs.)
2 SHARE CAPITAL		
Authorised		
30,00,000 (Previous year 30,00,000) Equity shares of Rs. 10 each	3,00,00,000	3,00,00,000
	3,00,00,000	**3,00,00,000**
Issued, subscribed and paid up		
22,50,000 (Previous year 22,50,000) Equity shares of Rs. 10 each fully paid up	2,25,00,000	2,25,00,000
	2,25,00,000	**2,25,00,000**

a. Reconciliation of the shares outstanding at the beginning and at the year end

Equity Shares	As at 31.03.2018 Amount (In Rs.)		As at 31.03.2017 Amount (In Rs.)	
	Number	Amount in Rs.	Number	
Shares outstanding at the beginning of the year	22,50,000	2,25,00,000	22,50,000	2,25,00,000
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	**22,50,000**	**2,25,00,000**	**22,50,000**	**2,25,00,000**

b. Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share.

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

c. Shares held by the holding company

	As at 31.03.2018 Amount (In Rs.)	As at 31.03.2017 Amount (In Rs.)
22,50,000 (Previous year 22,50,000) Equity shares of Rs.10 per share	**2,25,00,000**	**2,25,00,000**

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

Name of Shareholder	As at 31.03.2018		As at 31.03.2017	
	Number	% of Holding in the class	Number	% of Holding in th class
A. K. Capital Services Limited	22,50,000	100	22,50,000	10

As per the records of the Company, including its register of shareholders / members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

	As at 31.03.2018 Amount (In Rs.)	As at 31.03.2017 Amount (In Rs.)
3 RESERVES AND SURPLUS		
Surplus		
Opening balance	91,32,806	63,60,140
Add: Net Profit for the current year	9,43,365	27,72,666
TOTAL	**1,00,76,171**	**91,32,806**

ANGID & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2018

		As at 31.03.2018 Amount (In Rs.)	As at 31.03.2017 Amount (In Rs.)
4	**LONG TERM PROVISIONS**		
	For Employee Benefits		
	Gratuity (unfunded)	3,52,306	2,42,023
		3,52,306	**2,42,023**
5	**TRADE PAYABLES**		
	Total outstanding dues of micro and small enterprises (Refer No. 25)	-	-
	Total outstanding dues of creditors other than micro, and small enterprises	2,68,774	2,21,000
		2,68,774	**2,21,000**
6	**OTHER CURRENT LIABILITIES**		
	Employees dues	3,80,539	3,60,225
	Statutory Dues	7,41,369	2,29,020
		11,21,908	**5,89,245**
7	**SHORT TERM PROVISIONS**		
	Provision for employee benefits		
	Gratuity (unfunded)	7,468	7,824
	Leave Encashment	1,72,830	1,59,311
		1,80,298	1,67,135
	Others		
	Provision for income tax (Net of Advance tax Rs.Nil Previous Year Rs.16,07,826)	-	4,56,809
		-	4,56,809
		1,80,298	**6,23,944**

ANGID & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

A. K. Wealth Management Private Limited

CIN:U74140MH2006PTC165653

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2018

8 FIXED ASSETS

Sr. No.	Particulars	Gross Block				Accumulated Depreciation				Net Block	
		As at 01/04/2017	Additions	Deductions	As at 31/03/2018	As at 01/04/2017	Depreciation during the year	Deductions	As at 31/03/2018	As at 31/03/2018	As at 01/04/2017
	Current Year										
1	Furniture & Fixtures	29,000	-	-	29,000	25,231	1,028	-	26,259	2,741	3,769
2	Computers	54,501	93,141	-	1,47,642	3,774	60,112	-	63,886	83,756	50,727
3	Softwares	-	1,50,895	-	1,50,895	-	43,696	-	43,696	1,07,199	-
	Total	**83,501**	**2,44,036**	**-**	**3,27,537**	**29,005**	**1,04,836**	**-**	**1,33,841**	**1,93,696**	**54,496**
	Previous Year	**29,000**	**54,501**	**-**	**83,501**	**23,817**	**5,188**	**-**	**29,005**	**54,496**	**5,183**

JANGID & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2018

		As at 31.03.2018 Amount (In Rs.)	As at 31.03.2017 Amount (In Rs.)
9	**DEFERRED TAX ASSETS**		
	Deferred Tax Assets / (Liabilities) Opening	76,439	34,351
	Deferred Tax Assets / (Liablities) created during the year		
	By Credit/(Debit) to profit & loss Account		
	a) Debit to profit and loss a/c for Tax on difference of depreciation -	(2,300)	(3,925)
	b) Credit to profit and loss a/c for Tax on difference of gratuity- (between income tax act and company law)	15,438	46,013
	Deferred Tax Assets / (Liabilities) Closing	89,577	76,439

The Company has considered provision for deferred tax for all timing difference arising between taxable income and accounting income at currently enacted or substantially enacted tax rates. Deferred tax assets are recognized, only if there is reasonable/ virtual certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

The deferred tax Assets/Liability for the period amounting to Rs. 13,138 has been recognized as a credit in the Profit & Loss account as Taxes on Income.

10	**LONG-TERM LOANS AND ADVANCES**		
	Loans and advances to Others		
	Unsecured, considered good		
	Prepaid Expenses	27,779	1,97,916
	Advance Tax (Net of Provision Rs.24,24,635 Previous Year Rs.Nil)	11,03,856	-
		11,31,635	**1,97,916**

JANGID & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

11 Inventory

	Face Value	As at 31.03.2018		As at 31.03.2017	
	Rupees	Numbers	Amount (In Rs.)	Numbers	Amount (In Rs.)
Bonds					
12.00% Sobha Limited 2018	1,00,000	-	-	225	2,25,04,500
9.00% A. K. Capital Finance Private Limited 2024	1,00,000	275	2,74,97,300	-	-
TOTAL			2,74,97,300		2,25,04,500

12 Current Investments

	As at 31.03.2018		As at 31.03.2017	
	Numbers	Amount (In Rs.)	Numbers	Amount (In Rs.)
Mututal Fund				
Peerless Liquid Fund - Regular Plan Growth	-	-	288	5,13,523
Reliance Liquid Fund-Subs Ubs	713	30,12,496	-	-
		30,12,496		5,13,523



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2018

		As at 31.03.2018 Amount (In Rs.)	As at 31.03.2017 Amount (In Rs.)
13	**TRADE RECEIVABLES**		
	Trade receivables outstanding for a period less than six months from the date they are due for payment	19,60,241	90,21,885
	Trade receivables outstanding for a period exceeding six months from the date they are due for payment	90,500	11,413
		20,50,741	**90,33,298**
14	**CASH AND CASH EQUIVALENTS**		
	Balances with banks:		
	Bank balances	57,392	3,24,812
	Cash on hand	2,93,034	4,03,203
		3,50,426	**7,28,015**
15	**SHORT TERM LOANS AND ADVANCES**		
	Prepaid expense	1,69,986	1,73,033
	Balance with Government Authorities	3,600	27,798
		1,73,586	**2,00,831**

ANGID & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2018

		Current Year Amount (In Rs.) 2017-18	Previous Year Amount (In Rs.) 2016-17
16	**REVENUE FROM OPERATIONS**		
	Fees Income	65,27,365	90,21,023
	Income from Securities	40,03,226	28,00,939
		1,05,30,591	**1,18,21,962**
17	**OTHER INCOME**		
	Other Income	762	494
		762	**494**
18	**EMPLOYEE BENEFITS EXPENSES**		
	Salaries and wages	78,46,757	66,38,528
	Contribution to provident fund	60,639	53,316
	Staff Welfare	4,272	10,299
		79,11,668	**67,02,143**
19	**FINANCE COST**		
	Interest on Income Tax	-	46,022
		-	**46,022**
20	**OTHER EXPENSES**		
	Rates and taxes	3,320	3,320
	SEBI Fees	1,66,666	1,66,666
	Filling Fees	3,000	3,600
	Auditor's remuneration:		
	As auditor	15,000	15,000
	For other services	11,000	13,000
	Insurance Expenses	3,198	10,624
	Telephone Expenses	13,045	13,820
	Travelling Expenses	28,375	75,593
	Miscellaneous expenses	9,81,018	7,43,980
		12,24,622	**10,45,603**



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

	Current Year Amount (In Rs.) 31.03.2018	Previous Year Amount (In Rs.) 31.03.2017
21 CONTRIBUTION TO GRATUITY FUND (UNFUNDED):		
Change in present value of obligation		
Present value of obligation as at 1 April	2,49,847	1,00,937
Interest cost	18,863	8,075
Service cost	1,03,295	99,233
Benefits paid	-	-
Actuarial (gain)/loss on obligation	(12,231)	41,602
Present value of obligation as at period/year end	**3,59,774**	**2,49,847**
Amount recognised in the Balance Sheet		
Present value of obligation, as at period/year end	3,59,774	2,49,847
Fair value of plan assets as at period/year end	-	-
Assets recognised in the Balance Sheet	-	-
Liabilities recognised in the Balance Sheet	3,59,774	2,49,847
Expense recognised during the year		
Current service cost	1,03,295	99,233
Interest cost	18,863	8,075
Expected return on plan assets		-
Net actuarial (gain)/loss to be recognised	(12,231)	41,602
Net periodic cost	1,09,927	1,48,910
Assumptions used in accounting for the gratuity plan	**% p.a.**	**% p.a.**
Mortality rate	IALM (2006-2008)	IALM (2006-2008)
Discount rate	7.80%	7.55%
Salary escalation rate	5.00%	5.00%
Expected rate of return on plan assets	0.00%	0.00%

22 SEGMENT REPORTING:

The Company has only one business segment viz. "Income from Financial Services", which is being considered as the primary segment. The Company does not have any Geographical Reportable segment.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2018

23 RELATED PARTY DISCLOSURES:

i Related party relationships:

Holding Company

A. K. Capital Services Limited

Fellow Subsidiary Companies

A. K. Capital Finance Private Limited

A. K. Stockmart Private Limited

Notes:

a The related party relationships have been determined on the basis of the requirements of the Accounting Standard (AS) - 18 'Related Party Disclosures' and the same have been relied upon by the auditors.

b The relationship as mentionned above pertains to those related parties with whom transactions have taken place during the year except, in which case the relationship has been mentioned irrespective of the transaction with the related parties

ii Details of Transactions with Related Parties are given as under:

Disclosure in respect of transactions which are more than 10% of the total transactions of the same type during the year is as under:

	Current Year Amount (In Rs.) 31.03.2018	Previous Year Amount (In Rs.) 31.03.2017
A) Transaction with related parties:		
Demat Charges		
A. K. Stockmart Private Limited	4,045	-
Purchase of Securities (Excluding Accured Interest)		
A. K. Stockmart Private Limited	2,74,97,300	-
A. K. Capital Finance Private Limited	2,34,97,000	-
Sale of Securities (Excluding Accured Interest)		
A. K. Capital Finance Private Limited	-	10,00,300
A. K. Stockmart Private Limited	2,25,04,500	-
Investment in Non Convertible Debentures		
A. K. Capital Finance Private Limited	2,74,97,300	-
Interest Income on Non Convertible Debentures held		
A. K. Capital Finance Private Limited	1,41,904	-
Interest Accrued on Non Convertible Debentures held		
A. K. Capital Finance Private Limited	15,86,712	-
Balance Payable		
A. K. Stockmart Private Limited	1,240	-

ANGID & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

24 EARNINGS PER SHARE:

Particulars	Current year	Previous year
Net profit after tax as per profit and loss account (Rs.)	9,43,365	27,72,663
Weighted average number of equity shares outstanding during the period/year for basic earnings per share (No.)	22,50,000	22,50,000
Basic and Diluted Earnings per share (Rs.)	0.42	1.23
Nominal value of share (Rs.)	10	10

25 The Company has not received any intimation from its suppliers regarding their registration under the 'Micro, Small and Medium Enterprises Development Act, 2006'. Hence, no disclosure has been made.

26 In the opinion of management, current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet. The provision for depreciation and all known liabilities is adequate and not in excess of the amount reasonably stated.

27 Previous year figures have been regrouped or rearranged wherever considered necessary,to confirm with the current year's presentation.

Signatures to 1 to 27

As per report of even date attached
For Jangid & Associates
Chartered Accountants
Firm registration no 104045W

Sajjan Agarwal
Partner
Membership no. 102586

Place: Mumbai
Date:

JANGID & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

For and on behalf of the board of directors

A. K. Mittal
Director
(DIN:00698377)

Aditi Mittal
Director
(DIN:00698397)

Place: Mumbai
Date: