

**Edelweiss Capital (Singapore) Pte.
Limited**

Financial Statements
together with Auditors' Report
for the year ended 31 March 2016

Edelweiss Capital (Singapore) Pte Limited

Notes to the financial statements

for the year ended 31 March 2016

(Currency: India Rupees)

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Independent Auditors' Report

To the Directors of
Edelweiss Capital (Singapore) Pte. Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Edelweiss Capital (Singapore) Pte. Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2016, 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

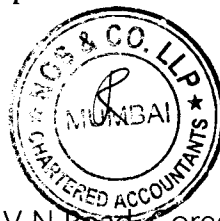
The Company's Board of Directors is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company. This responsibility also includes maintenance of adequate accounting records for safeguarding 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 conducted our audit in accordance with the Standards on Auditing, which requires 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.



B - 46, 3rd Floor, Pravasi Estate, V N Road, Goregaon (E), Mumbai - 400 063.

Tel.: +91. 22. 4217 3337 | Email: info@ngsco.in

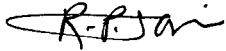
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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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 Companies Act, 2013 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 2016, and its loss and its cash flows for the year ended on that date.

For NGS & Co. LLP
Chartered Accountants
Firm Registration No. 119850W



R.P.Soni
Partner
Membership No. 104796
Place: Mumbai
Date: 12 May 2016



Edelweiss Capital (Singapore) Pte. Limited

Balance Sheet

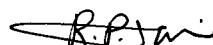
(Currency: Indian rupees)

	Note	As at 31 March 2016	As at 31 March 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	250,465,972	152,282,772
Reserves and surplus	2.2	<u>(88,283,865)</u>	<u>(59,345,564)</u>
		162,182,107	92,937,208
Current liabilities			
Short-term borrowings	2.3	1,903,981,189	1,647,627,975
Trade payables		499,816	504,276
Other current liabilities	2.4	<u>53,572,235</u>	<u>9,462,735</u>
		1,958,053,240	1,657,594,986
TOTAL		<u><u>2,120,235,347</u></u>	<u><u>1,750,532,194</u></u>
ASSETS			
Non-current assets			
Non-current investments	2.5	<u>1,908,753,388</u>	756,063,180
		1,908,753,388	756,063,180
Current assets			
Cash and cash equivalents	2.6	10,472,478	4,064,379
Short-term loans and advances	2.7	200,158,603	969,848,467
Other current assets	2.8	<u>850,878</u>	<u>20,556,168</u>
		211,481,959	994,469,014
TOTAL		<u><u>2,120,235,347</u></u>	<u><u>1,750,532,194</u></u>

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

As per our report of even date attached.

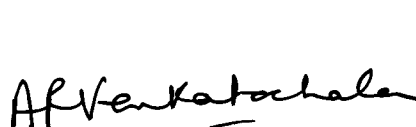

For NGS & Co. LLP
Chartered Accountants
Firm Registration No.: 119850W



R. P. Soni
Partner
Membership No.: 104796
Mumbai
12 May 2016



For and on behalf of the Board of Directors

Venkat Ramaswamy
Director

Kunnasagan Chinniah
Director

12 May 2016

12 May 2016

Edelweiss Capital (Singapore) Pte. Limited

Statement of profit and loss

(Currency: Indian rupees)

	Note	For the year ended 31 March 2016	For the year ended 31 March 2015
Revenue from operations			
Interest income	2.9	54,409,125	31,371,438
Other income	2.10	6,861,198	-
Total revenue		61,270,323	31,371,438
Expenses			
Finance costs	2.11	93,840,990	55,007,076
Other expenses	2.12	2,811,740	22,446,037
Total expenses		96,652,730	77,453,113
Loss before tax		(35,382,407)	(46,081,675)
Tax expense		-	-
Loss for the year		(35,382,407)	(46,081,675)
Earnings per ordinary share:			
Basic and diluted (Face value SGD 1)	2.15	(10.64)	(50.89)
Significant accounting policies and notes to the financial statements	1 & 2		

As per our report of even date attached.

For NGS & Co. LLP
Chartered Accountants
Firm Registration No.: 119850W

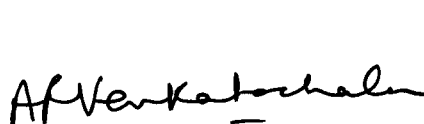


R. P. Soni
Partner
Membership No.: 104796



Mumbai
12 May 2016

For and on behalf of the Board of Directors



Venkat Ramaswamy
Director

12 May 2016



Kunnasagaran Chinniah
Director

12 May 2016

Edelweiss Capital (Singapore) Pte. Limited

Cash Flow Statement

(Currency: Indian rupees)

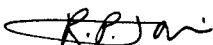
	For the year ended 31 March 2016	For the year ended 31 March 2015
A Cash flow from operating activities		
Loss before taxation	(35,382,407)	(46,081,675)
<i>Adjustments for</i>		
Interest expense	<u>93,497,087</u>	<u>54,939,037</u>
Operating cash flow before working capital changes	58,114,680	8,857,362
<i>Add / (Less): Adjustments for working capital changes</i>		
Increase in loans and advances (refer note 1)	(217,355,550)	(987,051,677)
Increase in other current liabilities	2,470,407	7,619,033
Decrease in trade payables	(4,460)	(87,787)
Cash used in operations	<u>(156,774,923)</u>	<u>(970,663,069)</u>
Income taxes paid	-	-
Net cash used in operating activities - A	(156,774,923)	(970,663,069)
B Cash flow from investing activities		
Investments in subsidiaries (refer note 1)	(83,717,608)	(556,030,000)
Net cash used in investing activities - B	<u>(83,717,608)</u>	<u>(556,030,000)</u>
C Cash flow from financing activities		
Proceeds from short term borrowings (net) (refer note 2)	256,353,214	1,460,067,506
Proceeds from issue of ordinary shares	98,183,200	-
Interest paid	(51,857,994)	(57,164,037)
Net cash generated from financing activities - C	<u>302,678,420</u>	<u>1,402,903,469</u>
D Change in foreign exchange translation reserve - D	(55,777,790)	(509,136)
Net increase /(decrease) in cash and cash equivalents (A+B+C+D)	<u><u>6,408,099</u></u>	<u><u>(124,298,736)</u></u>
Cash and cash equivalents as at the beginning of the year	4,064,379	128,363,115
Cash and cash equivalents as at the end of the year (refer note 2.6)	10,472,478	4,064,379

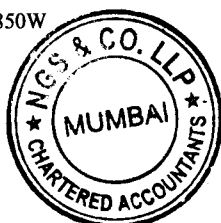
Note:

- During the year, the Company has converted short term loans and advances to its subsidiaries and interest accrued thereon amounting to Rs. 1,006,750,704 into non-current investment in ordinary shares of subsidiaries. The same being non-cash in nature, hence not disclosed in the above cash flow statement.
- 1
- 2 Net figures have been reported on account of volume of transaction.

As per our report of even date attached.

For NGS & Co. LLP
Chartered Accountants
Firm Registration No.: 119850W


R. P. Soni
Partner
Membership No.: 104796




Mumbai
12 May 2016

For and on behalf of the Board of Directors


Venkat Ramaswamy
Director

12 May 2016


Kunnasagaran Chinniah
Director

12 May 2016

Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements

(Currency: Indian Rupees)

1. Significant accounting policies

1.1 Basis of preparation of financial statements

The accompanying financial statements are prepared and presented in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on the accrual basis of accounting, unless otherwise stated, and comply with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 (to the extent notified), (hereinafter referred to as 'the Act') and the Schedule III to the Act. The financial statements are presented in Indian Rupees.

The entity being a foreign company, the assets and liabilities for the purpose of preparation of these financial statements, are translated into Indian Rupees at the rate of exchange prevailing as at the balance sheet date. Further, revenue and expense are translated into Indian Rupees at the average exchange rate prevailing during the year and the resulting net translation adjustment has been disclosed as "Foreign Exchange Translation Reserve" in "Reserves and Surplus". The same is in compliance with Accounting Standard 11 issued by the Institute of Chartered Accountants of India on "The Effects of Changes in Foreign Exchange Rates".

1.2 Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make certain estimates and assumptions that affect the reported amounts of assets, liabilities, disclosure of contingent liabilities on date of the financial statements and reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

1.3 Current/non-current classification

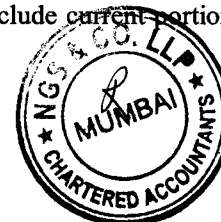
All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle or it is held primarily for the purpose of being traded or 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 expected to be used to settle a liability for at least 12 months after the reporting date. Current assets include the current portion of non-current assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it is expected to be settled in the company's normal operating cycle or it is held primarily for the purpose of being traded or 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. Terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. Current liabilities include current portion of non-current liabilities. All other liabilities are classified as non-current.



Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements (*continued*)

(Currency: Indian Rupees)

1. Significant accounting policies (*continued*)

1.4 Revenue recognition

Interest income is recognised on accrual basis.

1.5 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company 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 statement of profit and loss. If at the balance sheet date there is an indication that 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 the depreciable historical cost.

1.6 Investments

Investments which are intended to be held for one year or more are classified as long term investments

Long term investments are carried at cost less diminution in value which is other than temporary, determined separately for each investment.

1.7 Taxation

Tax expense comprises of current tax (i.e. amount of tax for the year determined in accordance with the applicable Income Tax law) and deferred tax charge or benefit (reflecting the tax effect of timing differences between accounting income and taxable income for the year).

Current tax

Provision for current tax is recognised based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act.

Deferred taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized 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 asset can be realised in future; however, where there is unabsorbed depreciation or carry forward losses under taxation laws, deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonable / probable (as the case may be) to be realised.



Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements *(continued)*

(Currency: Indian Rupees)

1. Significant accounting policies *(Continued)*

1.8 Earnings per share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 – “Earnings Per Share” as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Basic earnings per share is computed by dividing the net profit after tax attributable to the ordinary shareholders for the year by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue ordinary shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax attributable to the ordinary shareholders for the year by the weighted average number of ordinary shares considered for deriving basic earnings per share and weighted average number of ordinary shares that could have been issued upon conversion of all potential ordinary shares.

1.9 Provisions and contingencies

The Company creates a provision when there is 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.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.



Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements (Continued)

(Currency: Indian rupees)

	As at 31 March 2016	As at 31 March 2015
2.1 Share capital		
(a) Issued, subscribed and Paid up:		
5,313,800 (previous year: 3,313,800) Ordinary shares of SGD 1 each, fully paid up	250,465,972	152,282,772
	<u>250,465,972</u>	<u>152,282,772</u>

(b) Movement in share capital

(i) Ordinary share capital

	31 March 2016		31 March 2015	
	No. of shares	Amount	No. of shares	Amount
Outstanding as at the beginning of the year	3,313,800	152,282,772	313,800	13,465,772
Issued during the year	2,000,000	98,183,200	3,000,000	138,817,000
Outstanding as at the end of the year	<u>5,313,800</u>	<u>250,465,972</u>	<u>3,313,800</u>	<u>152,282,772</u>

(ii) 5.5% Redeemable, Non-Convertible, Non-Cumulative Preference shares

	31 March 2016		31 March 2015	
	No. of shares	Amount	No. of shares	Amount
Outstanding at the beginning of the year	-	-	-	-
Issued during the year	-	-	24,873,550	1,178,817,231
Redeemed during the year	-	-	24,873,550	1,178,817,231
Outstanding as at the end of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(c) Terms/rights attached to Ordinary shares

The entire share capital is held by Edelweiss Financial Services Limited, the holding Company

The Company has only one class of shares referred to as ordinary shares of SGD 1 each. Each holder of Ordinary shares is entitled to one vote per share held. Dividend declared by the Company, if any, will be paid in Singapore Dollars.

In the event of liquidation of the Company, the holders of ordinary shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

(d) Terms/rights attached to 5.5% Redeemable, Non-Convertible, Non-Cumulative Preference shares

During the previous year, the Company had issued 5.5% - Redeemable, Non-Convertible, Non-Cumulative Preference shares of SGD 1 each (the Preference share). The Preference shares can be redeemed at any point of time at the option of the Company.

2.2 Reserves and surplus

Foreign exchange translation reserve	5,982,017	(462,089)
Deficit in statement of profit and loss		
Opening balance	(58,883,475)	(12,801,800)
Add: Loss for the year	<u>(35,382,407)</u>	<u>(46,081,675)</u>
Closing balance	(94,265,882)	(58,883,475)
	<u>(88,283,865)</u>	<u>(59,345,564)</u>



Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements (Continued)

(Currency: Indian rupees)

	As at 31 March 2016	As at 31 March 2015
2.3 Short-term borrowings		
<u>Unsecured</u>		
Loan from Edelweiss Financial Services Limited , the holding company [Variable interest rate loan, at the prevailing quarterly average Indian Government Securities yield ranging from 7.26 % p.a to 7.79% p.a] (Previous year: Fixed rate loan at 8.50% p.a) and for a tenure of one year from the date of loan]	885,564,669	737,799,229
Loan from fellow subsidiary (interest free and repayable on demand)	1,018,416,520	909,828,746
	<u>1,903,981,189</u>	<u>1,647,627,975</u>
2.4 Other current liabilities		
Interest accrued but not due on borrowings	43,161,623	1,522,530
Withholding taxes	10,410,612	7,940,205
	<u>53,572,235</u>	<u>9,462,735</u>



Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements (Continued)

(Currency: Indian rupees)

	As at 31 March 2016			As at 31 March 2015		
	Quantity	Par Value (*)	Amount	Quantity	Par Value (*)	Amount
2.5 Non-current investments - at cost						
1 Others (unquoted)						
(a) Investments in ordinary shares of subsidiaries						
Edelweiss International (Singapore) Pte Limited	33,011,907	1	1,625,602,035	12,567,321	1	571,794,255
Edelweiss Alternative Asset Advisors Pte Limited	4,650,000	1	228,979,485	3,150,000	1	143,320,275
Edelweiss Investment Advisors Private Limited	1,100,000	1	54,167,190	900,000	1	40,948,650
			<u>1,908,748,710</u>			<u>756,063,180</u>
(b) Investments in Class B shares of subsidiary						
Edelweiss Alternative Asset Advisors Pte Limited	95	1	4,678	-	-	-
			<u>4,678</u>			<u>-</u>
			<u>1,908,753,388</u>			<u>756,063,180</u>
Aggregate of unquoted investment - At book value			1,908,753,388			756,063,180

(*) in SGD



Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements (Continued)

(Currency: Indian rupees)

	As at 31 March 2016	As at 31 March 2015
2.6 Cash and cash equivalents		
Balances with banks - in current accounts	10,472,478	4,064,379
	<u>10,472,478</u>	<u>4,064,379</u>
2.7 Short-term loans and advances		
<i>Unsecured, considered good</i>		
Loans and advances to subsidiaries	200,118,159	951,054,782
Loan to others	-	18,751,752
Other advances		
Prepaid expenses	40,444	37,470
Advances recoverable in cash or in kind	-	4,463
	<u>200,158,603</u>	<u>969,848,467</u>
2.8 Other current assets		
Interest receivable - others	-	24,377
Interest receivable from subsidiary company	850,878	20,531,791
	<u>850,878</u>	<u>20,556,168</u>



Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements (Continued)

(Currency: Indian rupees)

	For the year ended 31 March 2016	For the year ended 31 March 2015
2.9 Interest income		
Interest income on loans	54,409,125	31,371,438
	<u>54,409,125</u>	<u>31,371,438</u>
2.10 Other income		
Foreign exchange gain (net)	6,861,198	-
	<u>6,861,198</u>	<u>-</u>

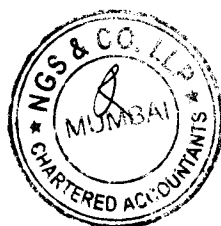


Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements (Continued)

(Currency: Indian rupees)

	For the year ended 31 March 2016	For the year ended 31 March 2015
2.11 Finance costs		
Interest on loan from holding company	93,497,087	54,939,037
Interest - others	239,746	19,239
Bank charges	104,157	48,800
	<u>93,840,990</u>	<u>55,007,076</u>
2.12 Other expenses		
Auditors' remuneration (refer note below)	355,472	577,516
Directors' fees	377,850	463,919
Foreign exchange loss (net)	-	21,068,450
Legal and professional fees	1,472,147	280,456
Office expenses	5,233	2,650
Postage and courier	-	2,180
Rates and taxes	601,038	50,866
	<u>2,811,740</u>	<u>22,446,037</u>
Note:		
Auditors' remuneration:		
As auditor	330,619	568,709
For reimbursement of expenses	24,853	8,807
	<u>355,472</u>	<u>577,516</u>



Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements (Continued)

(Currency: Indian rupees)

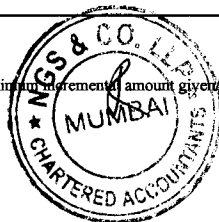
2.14 Disclosure as required by Accounting Standard 18 – “Related Party Disclosure” as prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (continued)

(D) Transactions with related parties :

Sr. No.	Nature of transaction	Related party name	For the year ended	For the year ended
			31 March 2016	31 March 2015
(I)	Capital account transactions during the year			
	Ordinary shares issued to	Edelweiss Financial Services Limited	98,183,200	138,817,000
	Preference shares issued to	Edelweiss Financial Services Limited	-	1,178,818,049
	Redemption of preference shares issued to	Edelweiss Financial Services Limited	-	1,178,818,049
	Investment in ordinary shares of	Edelweiss Alternative Asset Advisors Pte Limited	73,864,350	38,938,635
		Edelweiss International (Singapore) Pte Limited	1,006,750,704	476,617,178
		Edelweiss Investment Advisors Private Limited	9,848,580	40,474,188
	Investment in Class B shares of	Edelweiss Alternative Asset Advisors Pte Limited	4,678	-
(II)	Current account transactions during the year			
	Short term loans taken from (refer note below)	Edelweiss Financial Services Limited	1,317,244,874	958,635,412
		Aster Commodities DMCC	328,011,568	932,051,885
	Short term loans repaid to (refer note below)	Edelweiss Financial Services Limited	1,228,398,772	500,482,325
		Aster Commodities DMCC	276,656,520	-
	Short term loans given to (refer note below)	Edelweiss International (Singapore) Pte Limited	1,313,596,315	1,440,074,935
		Edelweiss Investment Advisors Private Limited	-	2,914,635
		Edelweiss Alternative Asset Advisors Pte Limited	27,436,460	4,739,243
		EC International Limited	-	31,120,241
	Repayment of Short term loans by (refer note below)	Edelweiss International (Singapore) Pte Limited	2,137,359,388	449,547,627
		Edelweiss Investment Advisors Private Limited	-	6,147,457
		Edelweiss Alternative Asset Advisors Pte Limited	-	4,739,243
		EC International Limited	-	31,120,241
	Interest paid on loans taken from	Edelweiss Financial Services Limited	93,497,087	54,939,037
	Interest received on loans given to	Edelweiss International (Singapore) Pte Limited	54,089,648	30,853,164
		Edelweiss Alternative Asset Advisors Pte Limited	78,032	-
(III)	Balances with related parties			
	Short term borrowings from	Edelweiss Financial Services Limited	885,564,669	737,799,229
		Aster Commodities DMCC	1,018,416,520	909,828,746
	Interest accrued but not due on borrowings from	Edelweiss Financial Services Limited	43,161,623	1,522,530
	Investments in ordinary shares of	Edelweiss International (Singapore) Pte Limited	1,625,602,035	571,794,255
		Edelweiss Investment Advisors Private Limited	54,167,190	40,948,650
		Edelweiss Alternative Asset Advisors Pte Limited	228,979,485	143,320,275
	Investments in Class B shares of	Edelweiss Alternative Asset Advisors Pte Limited	4,678	-
	Loans and advances			
	Unsecured loans given to	Edelweiss International (Singapore) Pte Limited	171,513,157	951,054,782
		Edelweiss Alternative Asset Advisors Pte Limited	28,605,003	-
	Other current assets			
	Interest accrued but not due on loans given to	Edelweiss International (Singapore) Pte Limited	813,644	20,531,791
		Edelweiss Alternative Asset Advisors Pte Limited	37,235	-

Note:

Loan given to/taken from related parties are disclosed based on the maximum amount given/taken during the reporting period.



Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements (continued)

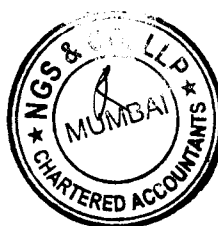
(Currency: Indian Rupees)

2.15 Earnings per share

In accordance with Accounting Standard 20 on Earnings per share notified under section 133 of the Companies Act 2013, read together with Rule 7 of Companies (Accounts) Rules, 2014, the computation of earnings per share is set out below:

	For the year ended 31 March 2016	For the year ended 31 March 2015
a) Net amount attributable to the ordinary shareholders (as per statement of profit and loss)	(35,382,407)	(46,081,675)
b) Calculation of weighted average number of ordinary Shares of SGD 1/- each:		
– Number of shares at the beginning of the year	3,313,800	313,800
– Shares issued during the year (number of shares issued)	2,000,000	3,000,000
Total number of ordinary shares outstanding at the end of the year	5,313,800	3,313,800
Weighted average number of ordinary shares outstanding during the year (based on the date of issue of shares)	3,324,729	905,581
Nominal value per share in SGD	1	1
c) Basic and diluted earnings per share (in rupees) (a/b)	(10.64)	(50.89)

The basic and diluted earnings per share are the same as there are no dilutive potential ordinary shares.



Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements *(continued)*

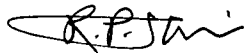
(Currency: Indian Rupees)

2.16 Capital commitments and contingent liabilities

The Company has Rs. Nil (Previous year Rs. Nil) capital commitments and contingent liabilities as at the balance sheet date.

As per our report of even date attached.

For NGS & Co. LLP
Chartered Accountants
Firm Registration No:
119850W

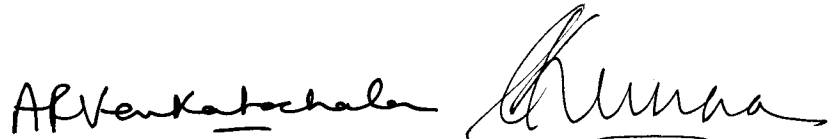


R. P. Soni
Partner
Membership No: 104796

Mumbai
12 May 2016



For and on behalf of the Board of Directors



Venkat Ramaswamy **Kunnasagaran Chinniah**
Director Director

12 May 2016

12 May 2016