

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

Financial Statements
together with Auditors' Report
for the year ended 31 March 2015

Edelweiss Capital (Singapore) Pte Limited

Notes to the financial statements

for the year ended 31 March 2015

(Currency: India Rupees)

Contents

Auditors' Report

Balance sheet

Statement of Profit and loss

Cash flow statement

Notes to financial statements

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 2015, 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, 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.

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 2015, and its loss and its cash flows for the year ended on that date.

For NGS & Co. LLP

Chartered Accountants

Firm Registration No. 119850W

Sd/-

R.P.Soni

Partner

Membership No. 104796

Place: Mumbai

Date: 14 May 2015

Edelweiss Capital (Singapore) Pte. Limited

Balance Sheet

(Currency: Indian rupees)

	Note	As at 31 March 2015	As at 31 March 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	15,22,82,772	1,34,65,772
Reserves and surplus	2.2	(5,93,45,564)	(1,27,54,753)
		<u>9,29,37,208</u>	<u>7,11,019</u>
Current liabilities			
Short-term borrowings	2.3	1,64,76,27,975	32,63,77,469
Trade payables		5,04,276	5,92,063
Other current liabilities	2.4	94,62,735	40,68,702
		<u>1,65,75,94,986</u>	<u>33,10,38,234</u>
TOTAL		<u><u>1,75,05,32,194</u></u>	<u><u>33,17,49,253</u></u>
ASSETS			
Non-current assets			
Non-current investments	2.5	75,60,63,180	20,00,33,179
		<u>75,60,63,180</u>	<u>20,00,33,179</u>
Current assets			
Cash and cash equivalents	2.6	40,64,379	12,83,63,116
Short-term loans and advances	2.7	96,98,48,467	33,52,958
Other current assets	2.8	2,05,56,168	-
		<u>99,44,69,014</u>	<u>13,17,16,074</u>
TOTAL		<u><u>1,75,05,32,194</u></u>	<u><u>33,17,49,253</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

Sd/-

R. P. Soni
Partner
Membership No.: 104796
Mumbai
14 May 2015

For and on behalf of the Board of Directors

Sd/-

Venkat Ramaswamy
Director

14 May 2015

Sd/-

Kunna Chinniah
Director

14 May 2015

Edelweiss Capital (Singapore) Pte. Limited

Statement of profit and loss

(Currency: Indian rupees)

	Note	For the year ended 31 March 2015	For the year ended 31 March 2014
Income			
Revenue from operations			
Interest income	2.9	3,13,71,438	-
Total revenue		<u>3,13,71,438</u>	<u>-</u>
Expenses			
Finance costs	2.10	5,50,07,076	21,79,320
Other expenses	2.11	2,24,46,037	16,32,787
Total expenses		<u>7,74,53,113</u>	<u>38,12,107</u>
Loss before tax		(4,60,81,675)	(38,12,107)
Tax expense		-	-
Loss for the year		<u>(4,60,81,675)</u>	<u>(38,12,107)</u>

Earnings per ordinary share:

Basic and diluted (Face value Singapore Dollar 1)	2.14	(50.89)	(12.15)
---	------	---------	---------

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

For and on behalf of the Board of Directors

Sd/-

Sd/-

Sd/-

R. P. Soni
Partner
Membership No.: 104796

Venkat Ramaswamy
Director

Kunna Chinniah
Director

Mumbai
14 May 2015

14 May 2015

14 May 2015

Edelweiss Capital (Singapore) Pte. Limited

Cash Flow Statement

(Currency: Indian rupees)

	For the year ended 31 March 2015	For the year ended 31 March 2014
A Cash flow from operating activities		
Loss before taxation	(4,60,81,675)	(38,12,107)
<i>Adjustments for</i>		
Interest expense	5,49,39,037	21,59,779
Operating cash flow before working capital changes	88,57,362	(16,52,328)
<i>Add / (Less): Adjustments for working capital changes</i>		
Increase in loans and advances	(98,70,51,677)	(55,475)
Increase/(decrease) in other current liabilities	76,19,033	(2,05,804)
Decrease in trade payables	(87,787)	(12,93,426)
Cash used in operations	(97,06,63,069)	(32,07,033)
Income taxes paid	-	-
Net cash used in operating activities - A	(97,06,63,069)	(32,07,033)
B Cash flow from investing activities		
Investments in subsidiaries	(55,60,30,000)	(14,67,57,301)
Net cash used in investing activities - B	(55,60,30,000)	(14,67,57,301)
C Cash flow from financing activities		
Proceeds from short term borrowings (net) (refer note 2)	1,32,12,50,506	27,65,37,272
Interest paid	(5,71,64,037)	-
Net cash generated from financing activities - C	1,26,40,86,469	27,65,37,272
D Change in foreign exchange translation reserve - D	13,83,07,864	1,84,603
Net (decrease)/increase in cash and cash equivalents (A+B+C+D)	(12,42,98,736)	12,67,57,541
Cash and cash equivalents as at the beginning of the year	12,83,63,115	16,05,574
Cash and cash equivalents as at the end of the year (refer note 2.6)	40,64,379	12,83,63,115

Note:

- During the year, the Company has issued ordinary shares amounting to Rs. 138,817,000 against short term borrowings. The same being non-cash in nature, hence not disclosed in the above cash flow statement.
- 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

Sd/-

R. P. Soni
Partner
Membership No.: 104796

Mumbai
14 May 2015

For and on behalf of the Board of Directors

Sd/-

Venkat Ramaswamy
Director

14 May 2015

Sd/-

Kunna Chinniah
Director

14 May 2015

Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements for the year ended 31 March 2015

(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), provisions of the Companies Act, 1956 (to the extent applicable) (hereinafter together 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 estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities 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 satisfies any of the following criteria:

- a. It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is expected to be realized within 12 months after the reporting date; or
- d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements for the year ended 31 March 2015 (*continued*)

(Currency: Indian Rupees)

1. Significant accounting policies (*continued*)

1.3 Current/non-current classification (*continued*)

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. It is expected to be settled in the company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is due to be settled within 12 months after the reporting date; or
- d. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. 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 financial liabilities.
All other liabilities are classified as non-current.

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.

Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements for the year ended 31 March 2015 (*continued*)

(Currency: Indian Rupees)

1. Significant accounting policies (*Continued*)

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).

Income tax

Provision for income 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.

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 for the year ended 31 March 2015 (Continued)

(Currency: Indian rupees)

	As at 31 March 2015	As at #####
2.1 Share capital		
(a) Issued, Subscribed and Paid up:		
3,313,800 (Previous year: 313,800) Ordinary shares of SGD 1 each, fully paid up	15,22,82,772	1,34,65,772
	<u>15,22,82,772</u>	<u>1,34,65,772</u>

(The entire share capital is held by Edelweiss Financial Services Limited, the holding company)

(b) Movement in share capital

(i) Ordinary share capital

	31 March 2015		31 March 2014	
	No. of shares	Amount	No. of shares	Amount
Outstanding as at the beginning of the year	3,13,800	1,34,65,772	3,13,800	1,34,65,772
Issued during the year	30,00,000	13,88,17,000	-	-
Outstanding as at the end of the year	<u>33,13,800</u>	<u>15,22,82,772</u>	<u>3,13,800</u>	<u>1,34,65,772</u>

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

	31 March 2015		31 March 2014	
	No. of shares	Amount	No. of shares	Amount
Outstanding at the beginning of the year	-	-	-	-
Issued during the year	2,48,73,550	1,17,88,17,231	-	-
Redeemed during the year	2,48,73,550	1,17,88,17,231	-	-
Outstanding as at the end of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(c) Terms/rights attached to Ordinary shares

The 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 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	(4,62,089)	47,047
Deficit in statement of profit and loss		
Opening balance	(1,28,01,800)	(89,89,693)
Add: Loss for the year	(4,60,81,675)	(38,12,107)
Closing balance	<u>(5,88,83,475)</u>	<u>(1,28,01,800)</u>
	<u>(5,93,45,564)</u>	<u>(1,27,54,753)</u>

Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements for the year ended 31 March 2015 (Continued)

(Currency: Indian rupees)

	As at 31 March 2015	As at 31 March 2014
2.3 Short-term borrowings		
<u>Unsecured</u>		
Loans from Edelweiss Financial Services Limited , the holding company	73,77,99,229	31,07,10,076
[Fixed rate loan at 8.50% p.a (Previous year: variable interest rate loan at the average Libor rate plus a mark up of one percent) and for a tenure of one year from the date of loan]		
Loans from a fellow subsidiary (interest free and repayable on demand)	90,98,28,746	1,56,67,393
	<u>1,64,76,27,975</u>	<u>32,63,77,469</u>
2.4 Other current liabilities		
Interest accrued but not due on borrowings	15,22,530	37,47,530
Withholding taxes	79,40,205	3,21,172
	<u>94,62,735</u>	<u>40,68,702</u>

Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements for the year ended 31 March 2015 (Continued)

(Currency: Indian rupees)

	As at 31 March 2015			As at 31 March 2014		
	Quantity	Par Value (*)	Amount	Quantity	Par Value (*)	Amount
2.5 Non-current investments - at cost						
Others (unquoted)						
Investments in ordinary shares of subsidiaries						
Edelweiss International (Singapore) Pte Limitec	1,25,67,321	1	57,17,94,255	20,06,000	1	9,51,77,077
Edelweiss Alternative Asset Advisors Pte Limitec	31,50,000	1	14,33,20,275	22,00,000	1	10,43,81,640
Edelweiss Investment Advisors Private Limitec	9,00,000	1	4,09,48,650	10,000	1	4,74,462
			75,60,63,180			20,00,33,179
Aggregate of unquoted investment						
- At book value			75,60,63,180			20,00,33,179

(*) in SGD

Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements for the year ended 31 March 2015 (*Continued*)

(Currency: Indian rupees)

	As at 31 March 2015	As at 31 March 2014
2.6 Cash and cash equivalents		
Balances with banks		
- in current accounts	40,64,379	12,82,89,714
Funds-in-transit	-	73,401
	<u>40,64,379</u>	<u>12,83,63,115</u>
2.7 Short-term loans and advances		
<i><u>Unsecured, considered good</u></i>		
Loans and advances to subsidiaries	95,10,54,782	33,52,958
Loan to others	1,87,51,752	-
Other advances		
Prepaid expenses	37,470	-
Advances recoverable in cash or in kind	4,463	-
	<u>96,98,48,467</u>	<u>33,52,958</u>
2.8 Other current assets		
Interest receivable - others	24,377	-
Interest receivable from a subsidiary company	2,05,31,791	-
	<u>2,05,56,168</u>	<u>-</u>

Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements for the year ended 31 March 2015 *(Continued)*

(Currency : Indian rupees)

	For the year ended 31 March 2015	For the year ended 31 March 2014
2.9 Interest income		
Interest income on loans	3,13,71,438	-
	<u>3,13,71,438</u>	<u>-</u>

Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements for the year ended 31 March 2015 (Continued)

(Currency: Indian rupees)

	For the year ended 31 March 2015	For the year ended 31 March 2014
2.10 Finance costs		
Interest on loan from holding company	5,49,39,037	21,59,779
Interest - others	19,239	-
Bank charges	48,800	19,541
	<u>5,50,07,076</u>	<u>21,79,320</u>
2.11 Other expenses		
Accounting services	8,294	70,736
Auditors' remuneration (refer note below)	5,77,516	2,87,154
Directors' fees	4,63,919	5,45,592
Foreign exchange loss (net)	2,10,68,450	-
Legal and professional fees	2,72,162	6,85,960
Office expenses	2,650	2,174
Postage and courier	2,180	21,070
Rates and taxes	50,866	20,101
	<u>2,24,46,037</u>	<u>16,32,787</u>
Note:		
Auditors' remuneration:		
As auditor	5,68,709	2,87,154
For reimbursement of expenses	8,807	-
	<u>5,77,516</u>	<u>2,87,154</u>

Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements for the year ended 31 March 2015 (Continued)

(Currency: Indian rupees)

2.13 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	2014-15	2013-14
Capital account transactions during the year				
(I)	Ordinary shares issued to	Edelweiss Financial Services Limited	13,88,17,000	-
	Preference shares issued to	Edelweiss Financial Services Limited	1,17,88,18,049	-
	Redemption of preference shares issued to	Edelweiss Financial Services Limited	1,17,88,18,049	-
	Investment in ordinary shares of	Edelweiss Alternative Asset Advisors Pte Limited	3,89,38,635	5,18,06,760
		Edelweiss International (Singapore) Pte Limited	47,66,17,178	9,49,14,203
		Edelweiss Investment Advisors Private Limited	4,04,74,188	-
Current account transactions during the year				
(II)	Short term loans taken from	Edelweiss Financial Services Limited	95,86,35,412	25,89,69,632
		Aster Commodities DMCC	93,20,51,885	12,23,08,355
	Short term loans repaid to	Edelweiss Financial Services Limited	50,04,82,325	-
		Aster Commodities DMCC	-	17,52,930
	Short term loans given to	Edelweiss International (Singapore) Pte Limited	1,44,00,74,935	5,46,54,935
		Edelweiss Investment Advisors Private Limited	29,14,635	32,64,646
		Edelweiss Alternative Asset Advisors Pte Limited	47,39,243	-
		EC International Limited	3,11,20,241	-
	Repayment of Short term loans by	Edelweiss International (Singapore) Pte Limited	44,95,47,627	5,45,37,453
		Edelweiss Investment Advisors Private Limited	61,47,457	-
		Edelweiss Alternative Asset Advisors Pte Limited	47,39,243	-
		EC International Limited	3,11,20,241	-
	Interest paid on loans taken from	Edelweiss Financial Services Limited	5,49,39,037	21,59,779
	Interest received on loans given to	Edelweiss International (Singapore) Pte Limited	3,08,53,164	-
	Reimbursements received from	Edelweiss International (Singapore) Pte Limited	-	17,82,951
(III) Balances with related parties				
	Short term borrowings from	Edelweiss Financial Services Limited	73,77,99,229	31,07,10,076
		Aster Commodities DMCC	90,98,28,746	1,56,67,393
	Interest accrued but not due on borrowings from	Edelweiss Financial Services Limited	15,22,530	37,47,530
	Investments in equity shares of	Edelweiss International (Singapore) Pte Limited	57,17,94,255	9,51,77,077
		Edelweiss Investment Advisors Private Limited	4,09,48,650	4,74,462
		Edelweiss Alternative Asset Advisors Pte Limited	14,33,20,275	10,43,81,640
	Loans and advances			
	Unsecured loans given to	Edelweiss International (Singapore) Pte Limited	95,10,54,782	1,16,469
		Edelweiss Investment Advisors Private Limited	-	32,36,490
	Other assets			
	Interest accrued but not due on loans given to	Edelweiss International (Singapore) Pte Limited	2,05,31,791	-

Note:

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

Edelweiss Capital (Singapore) Pte. Limited

Notes to the financial statements for the year ended 31 March 2015 (continued)

(Currency: Indian Rupees)

2.14 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 2015	For the year ended 31 March 2014
a) Net amount attributable to the ordinary shareholders (as per statement of profit and loss)	(46,081,675)	(3,812,107)
b) Calculation of weighted average number of ordinary Shares of SGD 1/- each:		
– Number of shares at the beginning of the year	313,800	313,800
– Shares issued during the year (number of shares issued)	3,000,000	-
Total number of ordinary shares outstanding at the end of the year	3,313,800	313,800
Weighted average number of ordinary shares outstanding during the year (based on the date of issue of shares)	905,581	313,800
Nominal value per share in SGD	1	1
c) Basic and diluted earnings per share (in rupees) (a/b)	(50.89)	(12.15)

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 for the year ended 31 March 2015 (*continued*)

(Currency: Indian Rupees)

2.15 *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

Sd/-
R. P. Soni
Partner
Membership No: 104796

Mumbai
14 May 2015

For and on behalf of the Board of Directors

Sd/-	Sd/-
Venkat Ramaswamy	Kunna Chinniah
Director	Director

14 May 2015

14 May 2015