

Ref:agsl/corres/Nse/20-21/017

August 6, 2020

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Sub: Clarification for Financial Results

Ref: your email dated 5th August, 2020

Sir/Ma'am,

With reference to the subject matter mentioned above we are in receipt of your aforementioned email. In this connection please find enclosed herewith the followings:

1. Standalone Reconciliation of Equity as **Annexure-A**
2. Consolidated Reconciliation of Equity as **Annexure-B**
3. We had at our own found errors in the Limited Review Report relating to non-mentioning of the UDIN and some typographical error in the headings of the Financial Results and accordingly, on 31st July 2020 uploaded rectified copy of the Results and Limited Review Report under the Tab Corporate Announcement <Financial Results Updates>. We are enclosing herewith the Limited Review report with UDIN as **Annexure- C**

You are requested to kindly take the above on your record.

Thanking you,

Yours Faithfully,
For Almondz Global Securities Ltd.



Ajay Pratap
Company Secretary &
Vice President Corporate Affairs



Encl:a/a

almondz
the financial powerhouse
Almondz Global Securities Ltd.

Annexure-A

Reconciliation of Equity as per Previous GAAP and Ind AS

Standalone

Reconciliation of total equity as at March 31, 2019

(Rs. In Lakh)

Particulars	March 31, 2019	April 1, 2018
Total equity as per previous GAAP	12,664	12,544
Adjustments:	-	-
Opening Ind AS adjustments	(41)	-
Amortisation of interest free loan to employees	0	(2)
Amortisation of SD receivable/payable	(0)	(1)
Fair value of investment	(257)	(80)
Fair value of inventory	(34)	35
Expected credit loss	(17)	(4)
Amortisation of processing fees	(1)	(0)
Rectification of depreciation on painting and sculpture	2	-
Rectification of prior period expense	0	(0)
Tax impact of above adjustments	100	12
Total adjustments	(249)	(41)
Total equity as per Ind AS	12,415	12,504

For Almondz Global Securities Ltd.

Jagdeep Singh
Wholetime Director



SEBI Merchant Banking Registration No. INM000000834

Reconciliation of Equity as per Previous GAAP and Ind AS

Consolidated

Reconciliation of total equity as at March 31, 2019

Particulars	March 31, 2019	April 1, 2018
Total equity as per previous GAAP	14,166	13,190
Adjustments:	-	-
Opening Ind AS adjustments	(31)	-
Depreciation on investment property	(8)	(15)
Amortisation of interest free loan to employees	0	(2)
Amortisation of SD receivable/payable	(1)	(1)
Loan GAAP Error	-	(23)
Fair value of investment	(257)	(80)
Fair value of inventory-shares	(34)	35
Expected credit loss	(111)	(7)
Amortisation of processing fees	(1)	(0)
Depreciation on painting and sculpture	2	-
Prior period expense	2	(2)
Tax impact of above adjustments	80	64
Total adjustments	(359)	(31)
Share in adjustments of associate	1	3
Total equity as per Ind AS	13,808	13,162

For Almondz Global Securities Ltd.


Jagdeep Singh
Wholetime Director



SEBI Merchant Banking Registration No. INM000000834

MOHAN GUPTA & COMPANY
CHARTERED ACCOUNTANTS

Annexure C
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NEW DELHI – 110058
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Independent Auditor's Report on Quarterly and Year to Date Standalone Financial Results of the Almondz Global Securities Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Almondz Global Securities Limited

Report on the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **M/s Almondz Global Securities Limited**, (the Company) for the quarter and year ended 31st March 2020 and for the year ended 31st March 2020 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2020 and the corresponding quarter ended in the previous year as reported in these standalone financial results and the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the current financial year. Also the figures upto the end of the third quarter for the current financial year had only been reviewed and not subject to audit. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 28th July 2020.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:



- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and
- ii. give a true and fair view of the net profit for the year and net loss for the quarter and other financial information for the quarter ended 31.03.2020 as well as the year to date results for the period from 01.04.2019 to 31.03.2020.

Basis of Opinion

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit for the year and net loss for the quarter and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The Board of Directors are responsible for 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the statement, the board of directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statement. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. These Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and



appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to



communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis of Matter

We draw attention to Note:04 to the accompanying Standalone financial results which explain the management evaluation of the financial impact due to lockdown and other restrictions on account of COVID-19 pandemic situation. The assessment of the impact in the subsequent period is dependent upon circumstances as they evolve.

For Mohan Gupta & Company
Chartered Accountants
FRN: 006519N



CA Mohan Gupta

Partner

M.No. 082466

Date: 28/07/2020

Place: New Delhi

UDIN: 20082466AAAAAM2743

Independent Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the Almondz Global Securities Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Almondz Global Securities Limited

Report on the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **M/s Almondz Global Securities Limited**, (hereinafter referred to as 'the holding company') and its subsidiaries (the Holding Company and its subsidiaries collectively referred to as 'the group') for the quarter and year ended 31st March 2020 and for the year ended 31st March 2020 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the figures for the quarter ended 31 March 2020 and the corresponding quarter ended in the previous year as reported in these consolidated financial results and the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the current financial year. Also the figures upto the end of the third quarter for the current financial year had only been reviewed and not subject to audit. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 28th July, 2020.

In our opinion and to the best of our information and according to the explanations given to us, the results:



The Consolidated results include the results of followings:

Holding Company:

- a. M/s Almondz Global Securities Limited

Subsidiaries:

- a. Almondz Finanz Limited (Wholly Owned Subsidiary)
- b. Almondz Global Infra Consultants Limited (Wholly Owned Subsidiary)
- c. Almondz Wealth Advisors Limited (Wholly Owned Subsidiary)
- d. Almondz Commodities Private Limited (Wholly Owned Subsidiary)
- e. Skiffle Healthcare Services Limited (Wholly Owned Subsidiary)
- f. North Square Projects Private Limited (Wholly Owned Subsidiary)
- g. Premier Alcobev Private Limited (Associate)
- h. Almondz Insolvency Resolutions Services Private Limited (Associate)

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and
- ii. give a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit for the year and net loss for the quarter and other financial information for the quarter ended 31.03.2020 as well as the year to date results for the period from 01.04.2019 to 31.03.2020.

Basis of Opinion

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other



ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit for the year and net loss for the quarter and other comprehensive income and other financial information of the Group

including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Emphasis of Matter

We draw attention to Note: 04 to the accompanying Standalone financial results which explain the management evaluation of the financial impact due to lockdown and other restrictions on account of COVID-19 pandemic situation. The assessment of the impact in the subsequent period is dependent upon circumstances as they evolve.

Other Matters

We could not observe the physical verification of inventory and cash conducted by the Management at the year end, as it was not possible due to lockdown conditions and therefore, we have performed alternative procedures and relied on internal controls in respect of existence of inventory at the year end.

For Mohan Gupta & Company

Chartered Accountants

FRN: 006519N



CA Mohan Gupta

Partner

M.No. 082466

Date: 28/07/2020

Place: New Delhi

UDIN: 20082466 AAAAAN8869