

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

Financial Statements  
together with Auditors' Report  
for the year ended 31 March 2018

## 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 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 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, 3<sup>rd</sup> Floor, Pravasi Estate, V N Road, Goregaon (E), Mumbai - 400 063.

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

www.ngsco.in

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 2018, and its profit 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: 25 April 2018

# Edelweiss Capital (Singapore) Pte. Limited

## Balance Sheet

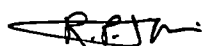
(Currency: Indian rupees)

	Note	As at 31 March 2018	As at 31 March 2017
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2.1	320,530,822	320,530,822
Reserves and surplus	2.2	(207,728,444)	(223,894,649)
		<u>112,802,378</u>	<u>96,636,173</u>
<b>Current liabilities</b>			
Short-term borrowings	2.3	3,508,565,211	2,632,568,237
Trade payables		1,077,754	548,101
Other current liabilities	2.4	119,356,023	106,050,682
		<u>3,628,998,988</u>	<u>2,739,167,020</u>
<b>TOTAL</b>		<u><u>3,741,801,366</u></u>	<u><u>2,835,803,193</u></u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Non-current investments	2.5	2,681,969,434	2,312,796,609
		<u>2,681,969,434</u>	<u>2,312,796,609</u>
<b>Current assets</b>			
Cash and cash equivalents	2.6	7,260,910	1,038,730
Short-term loans and advances	2.7	1,046,569,855	521,063,508
Other current assets	2.8	6,001,167	904,346
		<u>1,059,831,932</u>	<u>523,006,584</u>
<b>TOTAL</b>		<u><u>3,741,801,366</u></u>	<u><u>2,835,803,193</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

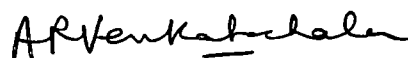


R. P. Soni  
Partner  
Membership No.: 104796



Mumbai  
25 April 2018

For and on behalf of the Board of Directors



Venkatchalam Ramaswamy  
Director

25 April 2018



Kunnasagaran Chinniah  
Director

25 April 2018

# Edelweiss Capital (Singapore) Pte. Limited

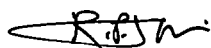
## Statement of profit and loss

(Currency: Indian rupees)

	Note	For the year ended 31 March 2018	For the year ended 31 March 2017
<b>Revenue from operations</b>			
Interest income	2.9	68,655,468	80,920,726
Other income	2.10	135,422,868	-
<b>Total revenue</b>		<b>204,078,336</b>	<b>80,920,726</b>
<b>Expenses</b>			
Employee benefit expenses			
Finance costs	2.11	193,077,274	175,192,965
Other expenses	2.12	2,207,556	37,092,656
<b>Total expenses</b>		<b>195,284,830</b>	<b>212,285,621</b>
<b>Profit / (Loss) before tax</b>		<b>8,793,506</b>	<b>(131,364,895)</b>
<b>Tax expense</b>			
Current tax (includes short provision of earlier years: Rs 142,688, Previous year: Rs.70,904)		142,688	70,904
<b>Profit / (loss) for the year</b>		<b>8,650,818</b>	<b>(131,435,799)</b>
<b>Earnings per ordinary share:</b>			
Basic and diluted (Face value SGD 1 each)	2.15	1.27	(24.64)
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

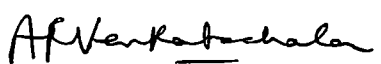


R. P. Soni  
Partner  
Membership No.: 104796




Mumbai  
25 April 2018

For and on behalf of the Board of Directors



Venkatchalam Ramaswamy  
Director



Kunnasagaran Chinniah  
Director

25 April 2018

25 April 2018

# Edelweiss Capital (Singapore) Pte. Limited

## Cash Flow Statement

(Currency: Indian rupees)

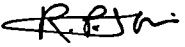
	For the year ended 31 March 2018	For the year ended 31 March 2017
<b>A Cash flow from operating activities</b>		
Profit / (Loss) before taxation	8,793,506	(131,364,895)
<i>Adjustments for</i>		
Interest expense	192,986,576	175,083,500
<b>Operating cash flow before working capital changes</b>	<u>201,780,082</u>	<u>43,718,605</u>
<i>Add / (Less): Adjustments for working capital changes</i>		
Increase in loans and advances (refer note 2)	(729,902,368)	(806,744,043)
Increase in other current liabilities	5,934,133	7,260,038
Increase in trade payables	529,653	48,285
<b>Cash used in operations</b>	<u>(521,658,500)</u>	<u>(755,717,115)</u>
Income taxes paid	142,688	70,904
<b>Net cash used in operating activities - A</b>	<u>(521,801,188)</u>	<u>(755,788,019)</u>
<b>B Cash flow from investing activities</b>		
Investments in subsidiaries	-	(27,849,359)
<b>Net cash used in investing activities - B</b>	<u>-</u>	<u>(27,849,359)</u>
<b>C Cash flow from financing activities</b>		
Proceeds from short term borrowings (net) (refer note 2)	875,996,974	728,587,048
Proceeds from issue of ordinary shares	-	70,064,850
Interest paid	(185,615,368)	(129,865,092)
<b>Net cash generated from financing activities - C</b>	<u>690,381,606</u>	<u>668,786,806</u>
<b>D Change in foreign exchange translation reserve - D</b>	<u>(162,358,238)</u>	<u>105,416,824</u>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C+D)</b>	<u><u>6,222,180</u></u>	<u><u>(9,433,748)</u></u>
Cash and cash equivalents as at the beginning of the year	1,038,730	10,472,478
Cash and cash equivalents as at the end of the year (refer note 2.6)	7,260,910	1,038,730

### Note :

- During the year, the Company has converted short term loans and advances to its subsidiaries and interest accrued thereon amounting to Rs. 199,299,200 (previous year Rs. 485,785,670) 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.
- Net figures have been reported on account of volume of transactions.

As per our report of even date attached.

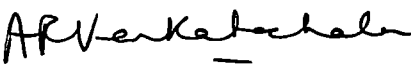
For NGS & Co. LLP  
Chartered Accountants  
Firm Registration No.: 119850W

  
R. P. Soni  
Partner  
Membership No.: 104796

Mumbai  
25 April 2018



For and on behalf of the Board of Directors

  
Venkatchalam Ramaswamy  
Director

25 April 2018

  
Kunnasagaran Chinniah  
Director

25 April 2018

# 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 (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

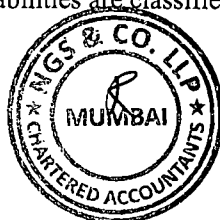
All assets and liabilities are classified into current and non-current.

##### 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 2018	As at 31 March 2017
<b>2.1 Share capital</b>		
(a) <b>Issued, subscribed and Paid up:</b>		
6,813,800 (previous year: 6,813,800) Ordinary shares of SGD 1 each, fully paid up	320,530,822	320,530,822
	<u>320,530,822</u>	<u>320,530,822</u>

### (b) Movement in share capital

#### Ordinary share capital

	31 March 2018		31 March 2017	
	No. of shares	Amount	No. of shares	Amount
Outstanding as at the beginning of the year	6,813,800	320,530,822	5,313,800	250,465,972
Issued during the year	-	-	1,500,000	70,064,850
Outstanding as at the end of the year	<u>6,813,800</u>	<u>320,530,822</u>	<u>6,813,800</u>	<u>320,530,822</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.

### 2.2 Reserves and surplus

Foreign exchange translation reserve	9,322,419	1,807,032
Deficit in statement of profit and loss		
Opening balance	(225,701,681)	(94,265,882)
Add: Profit / (Loss) for the year	8,650,818	(131,435,799)
Closing balance	<u>(217,050,863)</u>	<u>(225,701,681)</u>
	<u>(207,728,444)</u>	<u>(223,894,649)</u>



# Edelweiss Capital (Singapore) Pte. Limited

## Notes to the financial statements (Continued)

(Currency: Indian rupees)

	As at 31 March 2018	As at 31 March 2017
<b>2.3 Short-term borrowings</b>		
<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 6.25 % to 6.53% p.a (Previous year: 6.18 % to 6.90 % p.a) and for a tenure of one year from the date of loan]	2,972,603,674	2,632,568,237
Loan from fellow subsidiary (interest free and repayable on demand)	535,961,537	-
	<u>3,508,565,211</u>	<u>2,632,568,237</u>
<b>2.4 Other current liabilities</b>		
Interest accrued but not due on borrowings	95,751,239	88,380,031
Withholding taxes	23,604,784	17,670,651
	<u>119,356,023</u>	<u>106,050,682</u>



# Edelweiss Capital (Singapore) Pte. Limited

## Notes to the financial statements (Continued)

(Currency: Indian rupees)

	As at 31 March 2018			As at 31 March 2017		
	Quantity	Par Value (*)	Amount	Quantity	Par Value (*)	Amount
<b>2.5 Non-current investments - at cost</b>						
<b>Others (unquoted)</b>						
<b>(a) Investments in ordinary shares of subsidiaries</b>						
Edelweiss International (Singapore) Pte Limited (#)	42,797,907	1	2,132,397,157	42,797,907	1	1,986,490,532
Edelweiss Alternative Asset Advisors Pte Limited	9,230,000	1	459,882,904	5,230,000	1	242,753,588
Edelweiss Investment Advisors Private Limited (#)	1,800,000	1	89,684,640	1,800,000	1	83,548,080
			<u>2,681,964,701</u>			<u>2,312,792,200</u>
<b>(b) Investments in Class B shares of subsidiary</b>						
Edelweiss Alternative Asset Advisors Pte Limited (#)	95	1	4,733	95	1	4,409
			<u>4,733</u>			<u>4,409</u>
			<u>2,681,969,434</u>			<u>2,312,796,609</u>
- At book value			2,681,969,434			2,312,796,609

(\*) in SGD

(#) Change in amount of Investment is due to foreign currency translation.



# Edelweiss Capital (Singapore) Pte. Limited

## Notes to the financial statements (Continued)

(Currency: Indian rupees)

	As at 31 March 2018	As at 31 March 2017
<b>2.6 Cash and cash equivalents</b>		
Balances with banks - in current accounts	7,260,910	1,038,730
	<u>7,260,910</u>	<u>1,038,730</u>
<b>2.7 Short-term loans and advances</b>		
<i>Unsecured, considered good</i>		
Loans and advances to subsidiaries	1,046,569,855	521,006,347
Prepaid expenses	-	57,161
	<u>1,046,569,855</u>	<u>521,063,508</u>
<b>2.8 Other current assets</b>		
Interest receivable from subsidiaries	6,001,167	904,346
	<u>6,001,167</u>	<u>904,346</u>

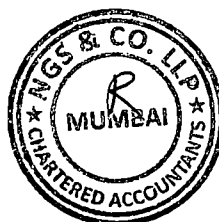


# Edelweiss Capital (Singapore) Pte. Limited

## Notes to the financial statements (Continued)

(Currency: Indian rupees)

	For the year ended 31 March 2018	For the year ended 31 March 2017
<b>2.9 Interest income</b>		
Interest income on loan to subsidiary companies	65,654,441	80,833,178
Interest income on loan to others	3,001,027	87,548
	<u>68,655,468</u>	<u>80,920,726</u>
<b>2.10 Other income</b>		
Foreign exchange gain (net)	135,422,868	-
	<u>135,422,868</u>	<u>-</u>
<b>2.11 Finance costs</b>		
Interest on loan from holding company	192,986,576	175,083,500
Bank charges	90,698	109,465
	<u>193,077,274</u>	<u>175,192,965</u>
<b>2.12 Other expenses</b>		
Auditors' remuneration (refer note below)	412,376	409,438
Directors' fees	380,247	387,783
Foreign exchange loss (net)	-	35,540,445
Legal and professional fees	1,355,296	365,067
Office expenses	-	5,007
Membership and subscription	22,886	7,780
Rates and taxes	36,751	377,136
	<u>2,207,556</u>	<u>37,092,656</u>
<b>Note:</b>		
<i>Auditors' remuneration:</i>		
As auditor	332,726	339,310
For reimbursement of expenses	79,650	70,128
	<u>412,376</u>	<u>409,438</u>



# Edelweiss Capital (Singapore) Pte. Limited

## Notes to the financial statements (continued)

(Currency: Indian Rupees)

### 2.13 *Segment reporting*

The Company has operated only in one business segment during the year viz. holding company activity. Therefore, the Company has only one reportable business segment, the results of which are disclosed in the financial statements. Further, there are no geographical segments. Hence, no disclosures are required under Accounting Standard 17 on Segment Reporting.

### 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*

**(A) Names of related parties by whom control is exercised**

Edelweiss Financial Services Limited Holding company

**(B) Subsidiaries with whom transactions have taken place during the year:**

Edelweiss International (Singapore) Pte. Limited  
Edelweiss Alternative Asset Advisors Pte. Limited  
Edelweiss Investment Advisors Private Limited

**(C) Fellow subsidiary with whom transactions have taken place during the year:**

Aster Commodities DMCC  
Edelweiss Business Services Limited (Formerly known as Edelweiss Web Services Limited)  
Edelweiss Commodities Pte. Limited.



## 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	
			31 March 2018	31 March 2017
<b>(I) Capital account transactions during the year</b>				
	Ordinary shares issued to	Edelweiss Financial Services Limited	-	70,064,850
	Investment in ordinary shares of	Edelweiss Alternative Asset Advisors Pte Limited	199,299,200	26,921,048
		Edelweiss International (Singapore) Pte Limited	-	454,223,062
		Edelweiss Investment Advisors Private Limited	-	32,490,920
<b>(II) Current account transactions during the year</b>				
	Short term loans taken from (refer note below)	Edelweiss Financial Services Limited	1,519,353,490	2,341,531,978
		Aster Commodities DMCC	670,742,474	-
		Edelweiss Commodities Pte. Limited	78,544,193	-
	Short term loans repaid to (refer note below)	Edelweiss Financial Services Limited	1,239,929,990	1,002,254,631
		Aster Commodities DMCC	159,457,179	-
		Edelweiss Commodities Pte. Limited	78,544,193	-
	Short term loans given to (refer note below)	Edelweiss International (Singapore) Pte Limited	1,213,191,700	1,589,009,532
		Edelweiss Alternative Asset Advisors Pte Limited	157,868,890	58,022,554
	Repayment of Short term loans by (refer note below)	Edelweiss International (Singapore) Pte Limited	692,013,246	1,386,454,683
		Edelweiss Alternative Asset Advisors Pte Limited	186,675,783	-
	Interest paid on loans taken from	Edelweiss Financial Services Limited	192,986,576	175,083,500
	Interest received on loans given to	Edelweiss International (Singapore) Pte Limited	61,721,454	79,325,089
		Edelweiss Alternative Asset Advisors Pte Limited	3,932,987	1,508,090
	Professional fees paid	Edelweiss Business Services Limited	177,070	-
<b>(III) Balances with related parties</b>				
	Short term borrowings from	Edelweiss Financial Services Limited	2,972,603,674	2,632,568,237
		Aster Commodities DMCC	535,961,537	-
	Trade payables	Edelweiss Business Services Limited	78,087	-
	Interest accrued but not due on borrowings from	Edelweiss Financial Services Limited	95,751,239	88,380,031
	Investments in ordinary shares of	Edelweiss International (Singapore) Pte Limited	2,132,397,157	1,986,490,532
		Edelweiss Investment Advisors Private Limited	89,684,640	83,548,080
		Edelweiss Alternative Asset Advisors Pte Limited	459,882,904	242,753,588
	Investments in Class B shares of	Edelweiss Alternative Asset Advisors Pte Limited	4,733	4,409
	Loans and advances			
	Unsecured loans given to	Edelweiss International (Singapore) Pte Limited	988,183,149	438,483,669
		Edelweiss Alternative Asset Advisors Pte Limited	58,386,706	82,522,678
	Other current assets			
	Interest accrued but not due on loans given to	Edelweiss International (Singapore) Pte Limited	5,945,363	678,954
		Edelweiss Alternative Asset Advisors Pte Limited	55,804	225,392
<b>(IV) Others</b>				
	Corporate guarantee given on behalf of (#)	Edelweiss International (Singapore) Pte Limited	326,726,126	324,236,174

Note:

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

(#) Change in amount of guarantee is due to foreign currency translation.





# 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 2018	For the year ended 31 March 2017
a) Net amount attributable to the ordinary shareholders (as per statement of profit and loss)	8,650,818	(131,435,799)
b) Calculation of weighted average number of ordinary Shares of SGD 1/- each:		
– Number of shares at the beginning of the year	6,813,800	5,313,800
– Shares issued during the year (number of shares issued)	-	1,500,000
Total number of ordinary shares outstanding at the end of the year	6,813,800	6,813,800
Weighted average number of ordinary shares outstanding during the year (based on the date of issue of shares)	6,813,800	5,334,348
Nominal value per share in SGD	1	1
c) Basic and diluted earnings per share (in rupees) (a/b)	1.27	(24.64)

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

### 2.16 Capital commitments

The Company has Rs. Nil (Previous year Rs. Nil) capital commitments.

### 2.17 Contingent liabilities

#### (a) Claims against company not acknowledged as debt:

Nil. (Previous year Nil)

#### (b) Other claim not acknowledged as debt:

Corporate guarantees issued on behalf of subsidiary [Edelweiss International Singapore Pte. Limited] to the extent of **Rs. 326,726,126.**(Previous year Rs 324,236,174).

(Note: Change in amount of guarantee is due to foreign currency translation.)



# Edelweiss Capital (Singapore) Pte. Limited

## Notes to the financial statements (continued)

(Currency: Indian Rupees)

### 2.18 Previous year comparatives

Previous year figures have been regrouped and rearranged wherever necessary.

As per our report of even date attached.

For NGS & Co. LLP

Chartered Accountants

Firm Registration No: 119850W



R. P. Soni

Partner

Mumbai  
25 April 2018




For and on behalf of the Board of Directors



Venkatchalam Ramaswamy

Director

25 April 2018



Kunnasagaran Chinniah

Director

25 April 2018