

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

EAAA LLC

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

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Independent Auditors' Report

To the Directors of
EAAA LLC

Report on the Financial Statements

We have audited the accompanying financial statements of **EAAA LLC** ('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.

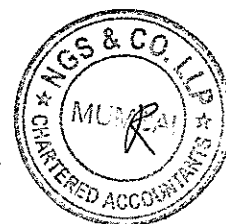
We conducted our audit in accordance with the Standards on Auditing, which requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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.

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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.

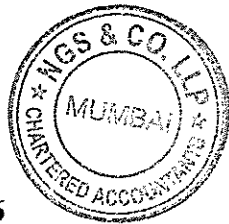
Opinion

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 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: 9 May 2016



EAAA LLC

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	62,473,338	30,524,616
Reserves and surplus	2.2	<u>8,403,917</u>	<u>(58,556,122)</u>
		70,877,255	(28,031,506)
Current liabilities			
Short-term borrowings	2.3	78,814,983	169,265,803
Trade payables		<u>362,477</u>	<u>342,028</u>
		79,177,460	169,607,831
TOTAL		<u>150,054,715</u>	<u>141,576,325</u>

ASSETS

Non-current assets

Non-current investments

2.4	<u>124,719,915</u>	<u>129,889,180</u>
	124,719,915	129,889,180

Current assets

Cash and cash equivalents

2.5	24,542,337	5,158,033
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Short-term loans and advances

2.6	<u>792,463</u>	<u>6,529,112</u>
	25,334,800	11,687,145

TOTAL

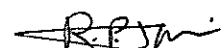
	<u>150,054,715</u>	<u>141,576,325</u>
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Significant accounting policies and notes to the financial statements

1 & 2

As per our report of even date attached.

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



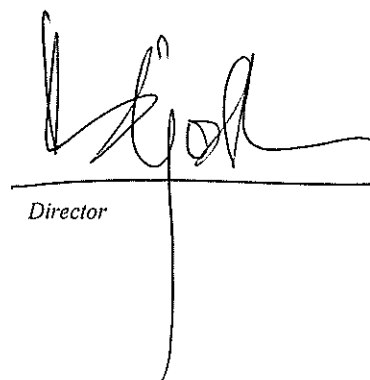
R. P. Soni
Partner
Membership No.: 104796



For and on behalf of the Board of Directors



Director



Director

Mumbai
Date: 9 May 2016

EAAA LLC

Statement of Profit and Loss

(Currency: Indian rupees)

Particulars	Note	For the year ended 31 March 2016	For the year ended 31 March 2015
Revenue from operations			
Advisory fee income		-	6,909,621
Other income	2.7	78,553,280	-
Total revenue		<u>78,553,280</u>	<u>6,909,621</u>
Expenses			
Finance costs	2.8	490,267	12,052,773
Other expenses	2.9	11,537,435	33,660,510
Total expenses		<u>12,027,702</u>	<u>45,713,283</u>
Profit/(Loss) before tax		66,525,578	(38,803,662)
Tax expense:			
Income tax		-	-
Profit / (loss) for the year		<u>66,525,578</u>	<u>(38,803,662)</u>
Earnings per ordinary shares (par value USD 1 each)			
Basic	2.11	66.17	(64.57)
Diluted		66.17	(64.57)

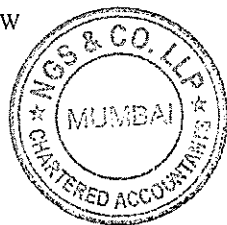
Significant accounting policies and notes to the financial statements 1 & 2

As per our report of even date attached.

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



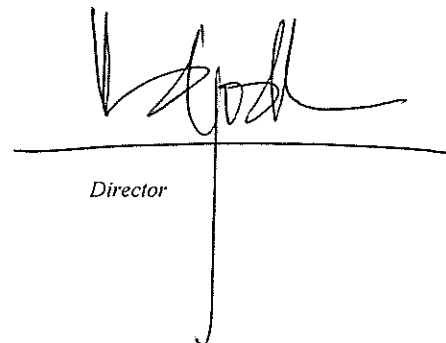
R. P. Soni
Partner
Membership No.: 104796



For and on behalf of the Board of Directors



Director



Director

Mumbai
Date: 9 May 2016

EAAA LLC

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		
Profit/(Loss) before taxation	66,525,578	(38,803,662)
Adjustments for		
Dividend income	(78,553,280)	-
Interest expense	258,200	11,797,918
Operating cash flow before working capital changes	(11,769,502)	(27,005,744)
Adjustments for working capital changes		
(Increase)/decrease in loans and advances	(16,144)	5,242,333
Increase/(decrease) in current liabilities	20,449	(8,449,108)
Cash used in operating activities	(11,765,197)	(30,212,519)
Income taxes paid	-	-
Net cash used in operating activities - A	(11,765,197)	(30,212,519)
B Cash flow from investing activities		
Sale / (purchase) of non-current investments	5,169,265	(80,294,223)
Dividend on long term investment	78,553,280	-
Proceeds from loan given	5,752,794	102,521,558
Net cash generated from investing activities - B	89,475,339	22,227,335
C Cash flow from financing activities		
Proceeds from issue of share capital	31,948,722	-
(Repayment of)/Proceeds from short term borrowing (Refer note 2)	(90,450,820)	21,036,813
Interest paid	(258,200)	(11,797,918)
Net cash (used in)/generated from financing activities - C	(58,760,298)	9,238,895
D Change in foreign exchange translation reserve- D	434,460	(450,999)
Net increase in cash and cash equivalents (A+B+C+D)	19,384,304	802,712
Cash and cash equivalent as at the beginning of the year	5,158,033	4,355,321
Cash and cash equivalent as at the end of the year (Refer note 1)	24,542,337	5,158,033

Notes:

1 Cash and cash equivalents include the following:

Balances with banks:
In current accounts

24,542,337 5,158,033

Total of cash and cash equivalents

24,542,337 5,158,033

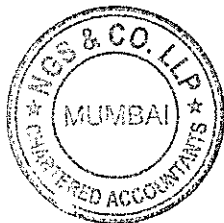
2 Net figures have been reported on account of volume of transactions.

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

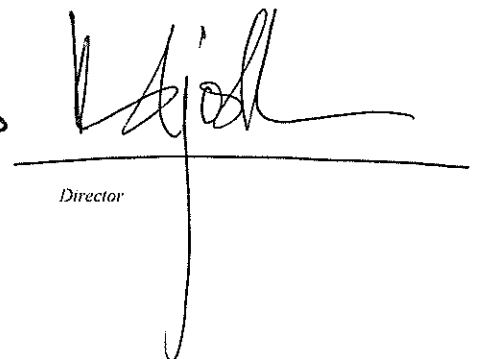


Mumbai
Date: 9 May 2016

For and on behalf of the Board of Directors



Director



Director

EAAA LLC

Notes to the financial statements

for the year ended 31 March 2016

(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, revenues and expenses 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 under Reserves and Surplus. The same is in compliance with Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates" issued by the Institute of Chartered Accountants of India.

1.2 Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities on the 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 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.

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.



EAAA LLC

Notes to the financial statements (*continued*)

for the year ended 31 March 2016

(Currency: Indian rupees)

1. Significant accounting policies (*continued*)

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

- 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

- Advisory fee is recognised on a contractual arrangement in accordance with the term and contract entered into between Company and the counterparty.
- Dividend income is recognised when the right to receive payment is established.

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 or the recoverable amount of the cash generating unit to which the asset belongs, 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 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 Taxation

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

Income tax

Provision for current tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the tax laws applicable

Deferred tax

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 carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.



EAAA LLC

Notes to the financial statements (*continued*)

for the year ended 31 March 2016

(Currency: Indian rupees)

1. Significant accounting policies (*continued*)

1.7 Earnings per share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 - Earnings Per Share notified under section 133 of the Companies Act, 2013 read together with Rule 7 of Companies (Accounts) Rules 2014. Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of Class A shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue class A shares were exercised or converted during the year. Diluted earnings per share is computed using the weighted average number of Class A shares and dilutive potential Class A shares outstanding at year end.

1.8 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.

1.9 Investments

Investments are classified into long term investments and current investments. Investments which are intended to be held for one year or more are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments.

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

Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each investment. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.



EAAA LLC

Notes to the financial statements (continued)

(Currency: Indian rupees)

2.1 Share capital

Authorised :

	As at 31 March 2016	As at 31 March 2015
1,101,001 (Previous year: 601,001) Ordinary shares of USD 1 each	62,467,000	30,524,616
100 (Previous year: Nil) Class B shares of USD 1 each	6,338	-
	<u>62,473,338</u>	<u>30,524,616</u>

Issued, subscribed and fully paid up:

	As at 31 March 2016	As at 31 March 2015
1,101,001 (Previous year: 601,001) Ordinary shares of USD 1 each	62,467,000	30,524,616
100 (Previous year: Nil) Class B shares of USD 1 each	6,338	-
	<u>62,473,338</u>	<u>30,524,616</u>

The movement in share capital during the year :

Ordinary shares

	As at 31 March 2016		As at 31 March 2015	
	No of shares	Amount	No of shares	Amount
Outstanding at the beginning of the year	601,001	30,524,616	601,001	30,524,616
Issued during the year	500,000	31,942,384	-	-
As at end of the year	<u>1,101,001</u>	<u>62,467,000</u>	<u>601,001</u>	<u>30,524,616</u>

Class B shares

	As at 31 March 2016	As at 31 March 2015
Outstanding at the beginning of the year	-	-
Issued during the year	100	6,338
As at end of the year	<u>100</u>	<u>6,338</u>

Terms/rights attached to ordinary shares

Ordinary shares

Each holder of ordinary shares is entitled to one vote per share held. Dividend declared by the Company, if any, will be paid in USD. 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.

Class B shares

Holders of Class B shares shall have no voting rights/ no rights to control the management of the Company but shall have rights to participate in the income and profits of the Company.

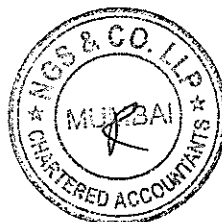
In the event of liquidation of the Company, the holders of ordinary shares Class B will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

Details of Shareholders holding more than 5% shares

Name of the shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of shares	Percentage of total number of shares	No. of shares	Percentage of total number of shares
Ordinary Shares				
EC International Limited	1,101,001	100	601,001	100
Class B Shares				
EC International Limited	95	95	-	-
Gamla Livforsakringsaktiebolaget SEB Trygg Liv (publ)	5	5	-	-

2.2 Reserves and surplus

	As at 31 March 2016	As at 31 March 2015
Foreign exchange translation reserve	1,238,079	803,618
Deficit in statement of profit and loss		
Opening balance	(59,359,740)	(20,556,078)
Add/(less): Profit/(loss) for the year	66,525,578	(38,803,662)
Closing balance	<u>7,165,838</u>	<u>(59,359,740)</u>
	<u>8,403,917</u>	<u>(58,556,122)</u>



EAAA LLC

Notes to the financial statements (continued)

(Currency: Indian rupees)

	As at 31 March 2016	As at 31 March 2015
2.3 Short term borrowings		
Unsecured, due within one year unless and otherwise stated		
Loans and advances from EW India Special Assets Advisors LLC, subsidiary company	5,306,632	-
Loans and advances from EC International Limited, the holding company	55,598,468	152,366,287
Loans and advances from EW Special Opportunities Advisors LLC, subsidiary company	17,909,883	16,899,516
	<u>78,814,983</u>	<u>169,265,803</u>



EAAA LLC

Notes to the financial statements (continued)

(Currency: Indian rupees)

	As at 31 March 2016		As at 31 March 2015	
	Quantity	Amount	Quantity	Amount
2.4 Non-current investments - at cost				
Unquoted, fully paid up				
Investments in shares of subsidiaries				
Class A shares				
EW Special Opportunities Advisors LLC*	25,000	1,658,323	25,000	1,564,770
Class A shares				
EW India Special Assets Advisors LLC	1,511,000	100,229,012	1,511,000	94,574,699
Class A shares				
EW SBI Crossover Advisors LLC*	30,000	1,989,987	30,000	1,877,724
Class B shares				
EW Special Opportunities Advisors LLC	305,100	20,238,168	100	6,259
Class B shares				
EW India Special Assets Advisors LLC*	900	596,996	900	563,317
Class B shares				
EW SBI Crossover Advisors LLC*	100	6,633	100	6,259
Class D shares				
EW SBI Crossover Advisors LLC	-	-	500,000	31,295,400
Class D shares				
EW Long Term Growth Opportunites Fund*	1,000	663	1,000	626
Ordinary shares				
EW Special Opportunities Fund II Pte Limited*	1	66	1	63
EW RE Fund Pte Limited*	1	66	1	63
	1,873,102	124,719,914	2,068,102	129,889,180

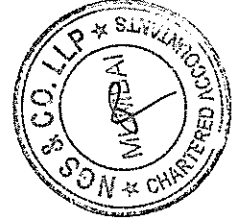
Aggregate of unquoted investment

- At book value

124,719,914

129,889,180

* Change in amount of Investment is due to foreign currency translation



EAAA LLC

Notes to the financial statements (continued)

(Currency: Indian rupees)

	As at 31 March 2016	As at 31 March 2015
2.5		
Cash and cash equivalents		
Balances with banks - in current accounts	24,542,337	5,158,033
	<u>24,542,337</u>	<u>5,158,033</u>
2.6		
Short-term loans and advances		
Unsecured, considered good		
Loan given to EW India Special Assets Advisors LLC, subsidiary company	-	6,259,080
Loan and advances to other	506,286	-
Others		
Prepaid expenses	286,177	270,032
	<u>792,463</u>	<u>6,529,112</u>



EAAA LLC

Notes to the financial statements (continued)

(Currency : Indian rupees)

	For the year ended 31 March 2016	For the year ended 31 March 2015
2.7 Other income		
Dividend income	78,553,280	-
	<u>78,553,280</u>	<u>-</u>
2.8 Finance costs		
Interest expense	258,200	11,797,918
Bank charges	232,067	254,855
	<u>490,267</u>	<u>12,052,773</u>
2.9 Other expenses		
Auditors' remuneration (refer note 2.13)	357,581	334,016
Communication	10,893	9,881
Directors fees	422,224	394,399
Legal and professional fees	7,881,045	31,786,464
License fees and ROC fees	247,770	231,442
Membership and subscription	-	791,855
Conference expenses	1,687,976	-
Registered address expense	35,129	31,867
Secretarial expenses	52,830	47,925
Miscellaneous expenses	49,577	32,661
Travelling and conveyance	792,410	-
	<u>11,537,435</u>	<u>33,660,510</u>



EAAA LLC

Notes to the financial statement *(continued)*

for the year ended 31 March 2016

(Currency: Indian rupees)

2.10 *Segment reporting*

The business of the Company is to render inter alia advisory and consultancy services, and accordingly it operates in one segment only. Hence, no segmental disclosures are required under Accounting Standard 17 on Segment Reporting specified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.

2.11 *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 the 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) Shareholders earnings (as per statement of profit and loss)	6,65,25,578	(3,88,03,662)
b) Calculation of weighted average number of ordinary Shares of USD 1 each:		
– Number of shares at the beginning of the year	6,01,001	6,01,001
– Shares issued during the year (number of shares issued)	5,00,000	-
Total number of ordinary shares outstanding at the end of the year	11,01,001	6,01,001
Weighted average number of ordinary shares outstanding during the year (based on the date of issue of shares)	10,05,373	6,01,001
Nominal value per share in USD	1	1
c) Basic and diluted earnings per share (in rupees) (a/b)	66.17	(64.57)

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

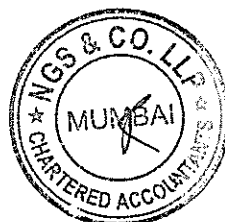
2.12 *Disclosure as required by the Accounting Standard 18 – “Related party transactions” as prescribed under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014:*

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

Edelweiss Financial Services Limited Ultimate holding company
EC International Limited Holding company

(B) **Subsidiaries which are controlled by the Company**

EW India Special Assets Advisors LLC, Mauritius
EW Special Opportunities Advisors LLC, Mauritius
EW SBI Crossover Advisors LLC
EW Special Opportunities Advisors LLC
EW India Special Assets Advisors LLC
EW SBI Crossover Advisors LLC
EW SBI Crossover Advisors LLC
EW Long Term Growth Opportunitites Fund



EAAA LLC

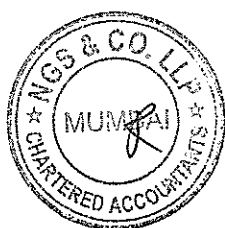
Notes to the financial statements (continued)

(Currency : Indian rupees)

2.12 Related parties (continued)

(C) Transactions and balances with related parties:

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Capital account transactions		
Ordinary share capital issued against Unsecured loan taken		
EC International Limited	31,942,384	-
Class B Shares issued		
EC International Limited	6,021	-
Investment in class A shares		
EW India Special Assets Advisors LLC	-	78,238,500
Investment in class B shares		
EW Special Opportunities Advisors LLC*	20,231,535	-
Redemption of class D shares		
EW SBI Crossover Advisors LLC	31,295,400	-
Investment in ordinary shares		
EW Special Opportunities Fund II Pte Limited*	-	63
EW RE Fund Pte Limited*	-	63
Conversion of loan to investments		
EW India Special Assets Advisors LLC	-	78,238,500
Current account transactions		
Reimbursement of expenses		
EW Special Opportunities Advisors LLC	-	2,573,085
Short-term loans and advances given		
EW India Special Assets Advisors LLC	-	6,114,709



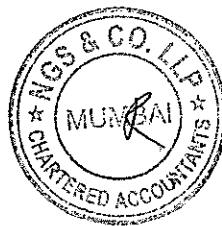
EAAA LLC
Notes to the financial statements (continued)
for the year ended 31 March 2016

(Currency : Indian rupees)

2.12 Related parties (continued)

(C) Transactions and balances with related parties (continued):

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Short-term loans and advances repaid back		
EW India Special Assets Advisors LLC	6,546,107	34,242,369
EW Long Term Growth Opportunities Fund	-	5,639,715
Unsecured loan taken		
EC International Limited	6,539,888	13,758,095
EW India Special Assets Advisors LLC	13,419,519	
EW Special Opportunities Advisors LLC	-	12,229,417
Unsecured loan repaid		
EC International Limited	78,553,280	-
EW India Special Assets Advisors LLC	8,182,633	
EW Special Opportunities Advisors LLC	-	24,458,835
Trade payables		
EW Special Opportunities Fund II Pte Limited	-	63
EW RE Fund Pte Limited	-	63
Amounts paid for expenses		
EW India Opportunities Fund	499,632	-
Dividend income		
EW SBI Crossover Advisors LLC	78,553,280	-
Interest expense on loan		
EC International Limited	258,200	11,797,918



EAAA LLC
Notes to the financial statements (continued)
for the year ended 31 March 2016

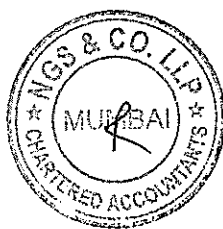
(Currency : Indian rupees)

2.12 Related parties (continued)

(C) Transactions and balances with related parties (continued) :

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Balances with related parties		
Investments		
Class A shares		
EW Special Opportunities Advisors LLC	1,658,323	1,564,770
EW India Special Assets Advisors LLC	100,229,012	94,574,699
EW SBI Crossover Advisors LLC.	1,989,987	1,877,724
Class B shares		
EW Special Opportunities Advisors LLC	20,238,168	6,259
EW India Special Assets Advisors LLC	596,996	563,317
EW SBI Crossover Advisors LLC	6,633	6,259
Class D shares		
EW SBI Crossover Advisors LLC	-	31,295,400
EW Long Term Growth Opportunites Fund	663	626
Ordinary shares		
EW Special Opportunities Fund II Pte Limited	66	63
EW RE Fund Pte Limited	66	63
Unsecured loan taken		
EW India Special Assets Advisors LLC	5,306,632	-
EC International Limited	55,598,468	152,366,287
EW Special Opportunities Advisors LLC	17,909,883	16,899,516
Short -term loans and advances given		
EW India Special Assets Advisors LLC	-	6,259,080
EW India Opportunities Fund	506,286	-
Trade payables		
EW Special Opportunities Fund II Pte Limited	66	63
EW RE Fund Pte Limited	66	63

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



EAAA LLC

Notes to the financial statement (continued)

for the year ended 31 March 2016

(Currency: Indian rupees)

2.13 Auditors' remuneration

	For the year ended 31 March 2016	For the year ended 31 March 2015
As auditors	3,57,581	3,34,016
Total	3,57,581	3,34,016

2.14 Capital commitments and contingent liabilities

The Company has no capital commitments and contingent liabilities as at the balance sheet date (Previous year Rs. Nil).

2.15 Disclosure under Schedule III of the Companies Act

Disclosure under Schedule III of the Companies Act, 2013 has been made to the extent applicable to the Company.

2.16 Previous year comparatives

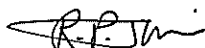
Previous year's numbers have been regrouped and rearranged wherever necessary to confirm to current year's presentation.

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

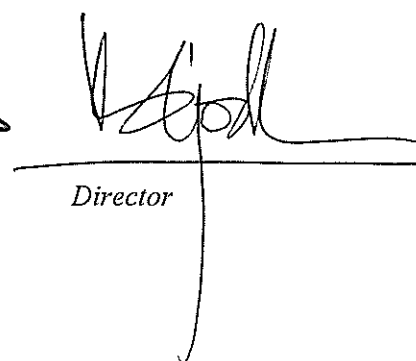
Mumbai

Date: 9 May 2016

For and on behalf of the Board of Directors



Director



Director

