SQUARE FOUR PROJECTS INDIA LIMITED
(FORMERLY: ESSEN SUPPLEMENTS INDIA LTD)
CIN: L24230WB1992PLC192922
Regd. Office: 238A, A.J.C Road, Suite No.2B, Kolkata-700020,
Phone: + 91-33-2290-3185; Fax: + 91-33-2290-3179
Web site: www.squarefourgroup.in; Email ID:arun@squarefourgroup.com

Dated: 27.09.2016

To
The Department of Corporate Services
Bombay Stock Exchange Limited
PhirozeJeejeebhoy Tower
Dalal Street,
Mumbai-400001.

Ref: Scrip Code: 526532

Dear Sir,

Please find enclosed Annual Report of the company for the financial year 2015-2016 for which 24th Annual General Meeting of the members of the company has already been held on Friday, 23rd September, 2016 at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata-700017 at 11.30 A.M.

This is for your information and record.

Thanking You,

Yours faithfully,
For **SQUARE FOUR PROJECTS INDIA LIMITED**
(FORMERLY: **ESSEN SUPPLEMENTS INDIA LIMITED**)

27/09/2016

Aditya Tiwari
Company Secretary
ACS: 32204

Encl: As above.

...a new dimension to mankind

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

24th Annual Report | 2015-2016

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

CIN: L24230WB1992PLC192922

Board of Directors

1. Mr. Ganesh Kumar Singhania (45 Years)– Managing Director
2. Mr. Arun Kumar Singh (45 years) – Director
3. Mr. Jai Kumar Sharma (44 Years) – Director (Independent)
4. Mrs. Shabana Anjoom (36 Years) – Director (Independent)

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Company Secretary

Aditya Tiwari

Auditors

M/s. S. Ramanand Aiyar & Co.
Chartered Accountant

Registered Office

238A, A. J. C. Bose Road, 2nd Floor,
Kolkata - 700 020

Registrar & Share Transfer Agent

Niche Technologies (P) Ltd.
71, B. R. B. B. Road,
Kolkata - 700 001

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of Square Four Projects India Limited will be held on Friday, the 23rd day of September, 2016 at 11:30 AM at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata – 700 017 to transact the following business:

Ordinary Business

1. To consider and adopt:
   a) the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Reports of the Directors and Auditors thereon; and
   b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Ganesh Kumar Singhania (DIN: 01248747), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Auditors :-

   To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** M/s. S. Ramanand Aiyar & Co., Chartered Accountants, (Registration No. - 000990N), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with the said Auditor."

Special Business

4. To Re-appoint Mr. Ganesh Kumar Singhania (DIN: 01248747) as Managing Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Ganesh Kumar Singhania (DIN:01248747) as Managing Director of the Company, for a period of 3 (three) years with effect from 1st April, 2016 on the terms and conditions including remuneration as detailed in the explanatory statement attached hereto which is

hereby approved and sectioned with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Ganesh Kumar Singhania, subject to the same not exceeding the limits specified under Schedule V to the Companies Act,2013 or any statutory modification(s) or re-enactment thereof."

5. To adopt new set of Articles of Association of the Company as per the Companies Act, 2013 and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association of the Company, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company;

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board of Directors ('the Board') be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.'

By order of the Board
For **Square Four Projects India Limited**

Sd/-
(Aditya Tiwari)
ACS - 32204

238A, A.J.C Bose Road, 2nd Floor, Kolkata-700020
CIN: L24230WB1992PLC192922
Phone: 9874360948
Email: cs.squarefour@gmail.com
Fax: 033-2290-3179
Web site: www.essensupplements.com

Place : Kolkata
Date: 19.07.2016

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

Notes:

1. **A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

   a) Mr. Ganesh Kumar Singhania

Date of Birth Date of Appointment	04.04.1971 18.02.2010
Qualification	B.Com
Experience	20 years
Directorship in other Public Limited Companies	Nil
Chairman/Member of the Committee in which he is a Director apart from this Company	Nil

4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

6. The Company has notified closure of Register of Members and Share Transfer

Books from Saturday 17th September, 2016 to Friday, 23rd September, 2016 (both days inclusive).

7. Complete particulars of the venue of the Meeting including route map and prominent land mark for easy location is enclosed for the convenience of the members. The same has also been hosted at the website of the Company at www.squarefourgroup.in.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.

9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Niche Technologies, for consolidation into a single folio.

10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

11 VOTING THROUGH ELECTRONIC MEANS

The instructions for shareholders voting electronically are as under:

(I) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

(I) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

(III) The process and manner for remote e-voting are as under:

(i) The remote e-voting period commences on 20th September, 2016 (9:00 am) and ends on 22nd September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16th September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting

thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(ii) The shareholders should log on to the e-voting website www.evotingindia.comduring the voting period.

(iii) Click on "Shareholders" tab.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

PAN	**For Members holding shares in Demat Form and Physical Form** Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/ yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Company Name i.e. **SQUARE FOUR PROJECTS INDIA LIMITED** on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Institutional Shareholders & Custodians :

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to https://www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.

(xiii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

12. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at aklabhcs@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 22nd September, 2016, upto 5:00 pm without which the vote shall not be treated as valid.
13. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 16th September, 2016. A person who is not a member as on cut-off date should treat this notice for information purpose only.
14. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficial owners position list provided by depositories as at closing hours of business on 19th August, 2016.
15. The shareholders shall have one vote per equity share held by them as on the cut-off date of 16th September, 2016.The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
16. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16th September, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
17. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have

not registered their email address, physical copies of the same are being sent through the permitted mode.

18. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 16th September, 2016 are requested to send the written / email communication to the Company at aditya@squarefourgroup.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
19. Shri Atul Kumar Labh, Practicing Company Secretary, (FCS-4848/ CP-3238) of M/s A. K. Labh & Co., Company Secretaries, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 24 hours from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
20. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.squarefourgroup.in and on the website of CDSL. The same will be communicated to BSE Ltd. the stock exchange where the shares of the company are listed.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Board of Directors at their meeting held on 31st March, 2016 re-appointed Mr. Ganesh Kumar Singhania as the Managing Director of the Company for a period of three years commencing from 1st April, 2016, subject to approval of the Members of the Company at the ensuing 24th Annual General Meeting. The remuneration payable to Mr. Ganesh Kumar Singhania is within the limits prescribed in Schedule V of the Companies Act, 2013. The terms and conditions of his appointment is set forth below:

Remuneration:

(a) Considering the financial position of the Company no remuneration shall be paid to him for the time being. However, the Board reserves the right to consider the same in coming days according to their discretion.

(b) No sitting fee shall be paid to him for attending any meeting of the Board of Directors or the Committee thereof.

(c) However, he shall be entitled for re-imbursement of all the expenses incurred by him for the official work on actual basis.

(d) He will be liable to retire by rotation from the directorship during the tenure of his appointment as Managing director.

Powers, Responsibilities and Duties: He will enjoy all the powers of the Managing Director as entrusted by the law and shall be reporting to the Board of Directors of the Company for necessary guidance. He will be exercising all the rights, duties and responsibilities as deemed necessary for the affairs of the Company independently with full power and authority.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested financially or otherwise in this item of business.

The resolution at Item No. 4 is recommended for the approval of the Members.

Item No. 5

The Articles of Association ("AoA") of the Company is presently in force since the incorporation of the Company. The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ('New Act'). With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

It is thus expedient to adopt new set of Articles of Association in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013. Hence the Board of Directors at its meeting held on 19th July, 2016 decided to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval for the same.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays, between 11.00 a.m. to 6.00 p.m.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The resolution at Item No. 5 is recommended for the approval of the Members.

By order of the Board

For **Square Four Projects India Limited**

238A, A.J.C Bose Road, 2nd Floor, Kolkata-700020
CIN: L24230WB1992PLC192922
Phone: 9874360948
Email: cs.squarefour@gmail.com
Fax: 033-2290-3179
Web site: www.essensupplements.com

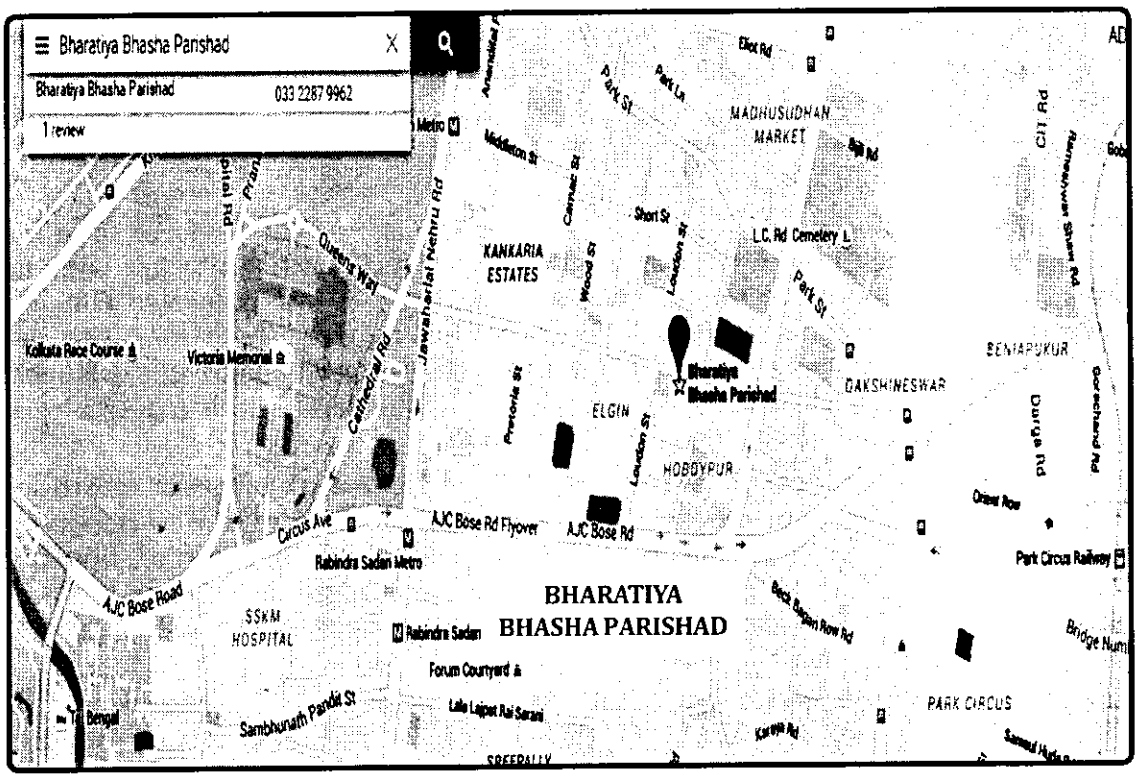
Sd/-
(Aditya Tiwari)
ACS - 32204

Place : Kolkata
Date: 19.07.2016

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020



AGM Venue

BHARATIYA BHASHA PARISHAD

36A, Shakespeare Sarani, Kolkata-700 017

* This map is for informative purpose only not be scaled.

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

DIRECTORS' REPORT

Dear Members.

The Directors have pleasure in submitting their 24th Annual Report together with the Audited Statements of Account for the year ended on March 31, 2016.

Financial Performance:

The Company's financial performance for the year ended 31st March, 2016 is summarized below:

(a) Standalone — *Amount in (Rs.)*

Financial Result	Year Ended 31.03.2016	Year Ended 31.03.2015
Total Revenue	19,94,054	2,433,950
Profit /(Loss) Before Tax	3,39,732	6,09,207
Profit /(Loss) After Tax	3,39,732	6,09,207
EPS	0.03	0.06

(b) Consolidated — *Amount in (Rs.)*

Financial Result	Year Ended 31.03.2016
Total Revenue	19,94,054
Profit /(Loss) Before Tax	1,73,308
Profit /(Loss) After Tax	1,72,808
EPS	0.02

Notes: *Since both the subsidiaries of the Company namely (1) Overflow Tradelink Pvt. Ltd. (2) BRC Construction Co. Pvt. Ltd have become the subsidiaries of Square Four Projects India Ltd in the current financial year 2015-2016, hence, previous year figures are not applicable.*

Operating & Financial Performance

During the year, the net revenue from operations of your Company decreased by 18.07 % from Rs 24,33,950/- to Rs. 19,94,054/-. For FY2016, your Company's profit after tax stood at Rs. 339732/- vis-à-vis Rs. 6,09,207/- in the previous year, registering a decline of 44.23 %.

Change in the nature of business, if any

There is no change in the nature of the business of the Company.

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There were no significant and material orders passed by regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There were no material changes and commitments affecting the financial position of the Company occurring between March 31, 2016 and the date of this Report of the Directors.

Subsidiary / Joint Ventures / Associates

The Company has two subsidiaries namely (1) Overflow Tradelink Pvt. Ltd. (2) BRC Construction Co. Pvt. Ltd. The consolidated accounts of the company alongwith the subsidiary are being disclosed in the financial Statement of the Company and are forming a part of the financial Statement and the particulars are given vide form AOC-1 enclosed with the report and marked as **Annexure -I.**

Dividend

With the view to conserve the resources of company your directors regret to recommend any dividend for the period under report.

Share Capital

The paid up Equity Share Capital as on March 31, 2016 was Rs. 9,80,89,000/-. During the year under review the company has not issued any shares or any convertible instruments.

Adoption of New Articles of Association

The Board of Directors at its meeting held on 19th July, 2016 has adopted a new set of Articles of Association as per the Companies Act, 2013 in place of the existing Articles of Association subject to the approval of the shareholders at the ensuing General Meeting of the Company.

Management Discussion and Analysis:

Industry Structure & Developments, Opportunities & Threats, Outlook

Real estate development business is a large industry and major shaper of the built environment whose structure has implications for the form and structure of cities. Real estate development, or property development, is a multifaceted business. Hence, it will

also effect the growth of the company in the coming years. Real estate sector has witnessed high growth in recent times.

Segment wise performance

The Company is engaged in the real estate business activity only. Accordingly, the Company is a single business segment company and hence segment wise reporting is not applicable.

Internal Financial Control

The Company has in place an established internal control system designed to ensure proper recording of financial and operational information and compliance of various internal controls and other regulatory and statutory compliances. Company's Policies on Remuneration, Employee Concern (Whistle Blowing) and also the Code of Conduct applicable to Directors and Employees of the Company have been complied with. These Policies and the Code of Conduct are available on the Company's website at www.squarefourgroup.in

Risk Management

The Board members were informed about risk assessment and minimization procedures after which the Board formally adopted Risk Management policy and implemented for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

Directors / Key Managerial Personnel (KMP)

In accordance with the provisions of Companies Act, 2013 Mr. Ganesh Kumar Singhania (DIN-01248747), Director of the Company retires by rotation and being eligible offers himself for re-appointment.

At the board meeting held on 31.03.2016 the Board had re-appointed Mr. Ganesh Kumar Singhania as the Managing Director of the company for a period of three years w.e.f. 01.04.2016.

All the Independent directors have given declaration that they meet the criteria of independence as laid down under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All Directors, Key Managerial Personnel and senior management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and

employees of the Company. The Code of Conduct is available on the Company's website: www.squarefourgroup.in All Directors have confirmed compliance with provisions of section 164 of the Companies Act, 2013.

Meetings of Board and Committees

Board Meetings

During the financial year 2015-2016, the Board met 6 times on 28.04.2015, 30.05.2015, 14.08.2015, 14.11.2015, 12.02.2016 and 31.03.2016.

Audit Committee Meetings

During the financial year 2015-2016, the Committee met 5 times on 28.04.2015, 30.05.2015, 14.08.2015, 14.11.2015 and 12.02.2016.

Nomination and Remuneration Committee Meetings

During the financial year 2015-2016, the Committee met once on 31.03.2016.

Stakeholders Relationship Committee Meetings

During the financial year 2015-2016, the Committee met 2 times on 16.07.2015 and 15.12.2015.

Meeting of Independent Directors

During the financial year under review,, the Independent Directors of the Company met on 31.12.2015.

Directors' Responsibility Statement

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of section 134(3)(c) read with section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended on March 31st, 2015 and state that :

(i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

(iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the Directors have prepared the annual accounts on a going concern basis;

(v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

(vi) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Contracts and Arrangements with Related Party

The related party transactions in accordance with provisions of Section 188 of the Companies Act, 2013 and as identified by Management and auditors are disclosed in Form AOC-2 vide **Annexure-II**.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at www.squarefourgroup.in. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

Key Managerial Personnel

The following persons are the Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013:

a) Mr. Ganesh Kumar Singhania - Managing Director

b) Mr. Arup Chakraborty - Chief Financial Officer

c) Mr. Aditya Tiwari- Company Secretary

Board Evaluation

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its committee.

Corporate Governance

Corporate Governance is not applicable to the Company in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Audit Committee

The Audit Committee comprises of the following Directors:

Name	Status	Category
Mr. Jai Kumar Sharma	Chairman	Independent Director
Mrs. Shabana Anjoom	Member	Independent Director
Mr. Arun Kumar Singh	Member	Director

During the year there were no instances where the Board had not accepted the recommendations of the Audit Committee.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of the following Directors:

Name	Status	Category
Mr. Jay Kumar Sharma	Chairman	Independent Director
Mrs. Shabana Anjoom	Member	Independent Director
Mr. Arun Kumar Singh	Member	Director

The Company's Remuneration Policy is available on the Company's website www.squarefourgroup.in and is attached as **Annexure -III** and forms part of this Report of the Directors.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises of the following Directors:

Name	Status	Category
Mr. Jay Kumar Sharma	Chairman	Independent Director
Mrs. Shabana Anjoom	Member	Independent Director
Mr. Arun Kumar Singh	Member	Director

Vigil Mechanism

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy which is available on the Company's website www.squarefourgroup.in

Corporate Social Responsibility

The provision of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the Company.

Listing

The shares of the Company are listed on the Bombay Stock Exchange. The Company's shares are compulsorily traded in the dematerialized form. The ISIN number allotted is **INE 716K01012**. Shares of the Company were also listed with Hyderabad and Ahmedabad Stock Exchanges. However, these stock exchanges stand de-recognized by the SEBI as on date.

Statutory Auditors

M/s S. Ramanand Aiyer & Co., Chartered Accountants, hold office as Auditors of the Company till the conclusion of the ensuing Annual General Meeting, and being eligible, offer themselves for reappointment pursuant to the provisions of Section 139 of the Companies Act, 2013. There are no qualifications or observations or remarks made by the Auditors in their Report.

Secretarial Audit

A Secretarial Audit was conducted during the year by M/s. A. K. Labh & Co., Company Secretaries, in accordance with the provisions of Section 204 of the Companies Act, 2013. The Secretarial Auditor's Report is attached as **Annexure-IV** and forms a part of this Report of the Directors. There are no qualifications or observations or remarks made by the Secretarial Auditor in his Report.

Internal Audit

Mr. Aditya Tiwari , Company Secretary performs the duties of internal auditors of the company and his report is reviewed by the audit committee from time to time.

Deposits

The Company has not accepted any deposit from the public within the meaning of Section 73 of the Companies Act, 2013.

Loans, guarantees and investments

It is the Company's policy not to give loans, directly or indirectly, to any person (other than to employees under contractual obligations) or to other body corporate or give any guarantee or provide any security in connection with a loan to any other body corporate or person. The Company also does not have any investment in securities of any other body corporate apart from that one as stated vide Note 7 as attached to the financial statement of the company as on 31.03.2016.

Conservation Of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

In compliance with the provisions of section 134(3) (m) read with Rule 8(3) of the Companies (Accounts) Rules, 2014 your company has to report that:

a) Your Company has neither carried out any Research and Development Work nor spent any amount on it.

b) There were no foreign exchange earnings or outgo.

There are no employees who are in receipt of remuneration in excess of the limit specified under section 134(3) (q) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT- 9 is annexed herewith as **Annexure-V.**

Particulars of Employees

Information in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, regarding employees is given in **Annexure-VI** forming part of the Directors' Report.

Sexual Harassment Policy

Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the Company as there is no female employee in the Company.

Acknowledgement

Your Directors acknowledge the continued support extended by the bankers, clients and employees of the Company.

For **Square Four Projects India Limited**
On behalf of the Board
Sd/-
Ganesh Kumar Singhania
(Managing Director)
DIN: 01248747
Sd/-
Jai Kumar Sharma
(Director)
DIN: 06879084

Place: Kolkata
Date: 19.07.2016

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

ANNEXURE - I

FORM AOC-1

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

Name of the subsidiary	BRC Construction Co. Pvt. Ltd.	Overflow Tradelink Pvt. Ltd.
1. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2015-31.03.2016	01.04.2015-31.03.2016
2. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A.	N.A.
3. Share capital	22,32,000/-	28,66,000/-
4. Reserves & surplus	14,42,01,145/-	17,52,19,795/-
5. Total assets	19,02,21,534/-	19,86,73,652/-
6. Total Current Liabilities	4,37,88,389/-	2,05,87,857/-
7. Investments	—	—
8. Turnover	—	—
9. Profit before taxation	(43,081/-)	(1,23,343/-)
10. Provision for taxation	—	500/-
11. Profit after taxation	(43,081/-)	(1,23,843/-)
12. Proposed Dividend	—	—
13. % of shareholding	99.96	93.02

The following information shall be furnished:-

1. **Names of subsidiaries which are yet to commence operations - NIL**
2. **Names of subsidiaries which have been liquidated or sold during the year -NIL**

Sd/-
Jai Kumar Sharma
Director
DIN: 06879084

Sd/-
Arun Kumar Singh
Director
DIN: 00416126

Sd/-
Ganesh Kumar Singhania
Managing Director
DIN: 01248747

Sd/-
Arup Chakraborty
Chief Financial Officer
PAN : AFZPC7615R

Sd/-
Aditya Tiwari
Company Secretary
Memb. No. : 32204

Place: Kolkata
Date: 19.07.2016

SQUARE FOUR PROJECTS INDIA LIMITED

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ANNEXURE - II

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. **Details of contracts or arrangements or transactions not at arm's length basis: NIL**

2. **Details of material contracts or arrangement or transactions at arm's length basis:**

1. (a) Name(s) of the related party and nature of relationship – BRC Construction Co. Pvt. Ltd.
   (b) Nature of contracts/arrangements/transactions – Loans and Advances
   (c) Duration of the contracts / arrangements/transactions – Perpetual
   (d) Salient terms of the contracts or arrangements or transactions including the value, if any: As and when decided by the Board at arm's length
   (e) Date(s) of approval by the Board, if any: Prior to 01.04.2014
   (f) Amount paid as advances, if any: Nil

2. (a) Name(s) of the related party and nature of relationship –Overflow Tradelink Pvt. Ltd.
   (b) Nature of contracts/arrangements/transactions – Loans and Advances
   (c) Duration of the contracts / arrangements/transactions – Perpetual
   (d) Salient terms of the contracts or arrangements or transactions including the value, if any: As and when decided by the Board at arm's length
   (e) Date(s) of approval by the Board, if any: Prior to 01.04.2014
   (f) Amount paid as advances, if any: Nil

3. (a) Name(s) of the related party and nature of relationship – BRC Construction Co. Pvt. Ltd
   (b) Nature of contracts/arrangements/transactions – Investment in securities
   (c) Duration of the contracts / arrangements/transactions – Long Term

d Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 2231000

e Date(s) of approval by the Board, if any: 14.02.2015

f Amount paid as advances, if any: Nil

(a) Name(s) of the related party and nature of relationship – Overflow Tradelink Pvt. Ltd.

(b) Nature of contracts/arrangements/transactions – Investment in securities

(c) Duration of the contracts / arrangements/transactions – Long Term

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 2666000

(e) Date(s) of approval by the Board, if any: 14.02.2015

(f) Amount paid as advances, if any: Nil

For **Square Four Projects India Limited**

On behalf of the Board

Sd/-
Ganesh Kumar Singhania
(Managing Director)
DIN: 01248747

Sd/-
Jai Kumar Sharma
(Director)
DIN: 06879084

Place: Kolkata
Date: 19.07.2016

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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ANNEXURE- III

Remuneration Policy of

SQUARE FOUR PROJECTS INDIA LIMITED

SFPIL's remuneration strategy is aimed at attracting and retaining high standard of relevant talent. The Remuneration Policy, therefore, is market-led and takes into account the competitive circumstance of each business situation of the Company so as to attract and retain high quality talent fulfilling the requisite qualification and leverage performance significantly.

PREAMBLE

Pursuant to Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. In order to align with the provisions of the Companies Act, 2013 and the amended Listing Agreement from time to time, the Board on 14 November 2014 changed the nomenclature of the "Remuneration Committee" as "Nomination and Remuneration Committee" and reconstituted the Committee with two non-executive Independent Directors and one executive Director as Member of the Committee

Remuneration of Manager, Directors, Company Secretary, CFO Etc.

Remuneration of Manager under the Companies Act, 2013 ('Manager') and the Executive Directors, if any, the Company Secretary, Chief Financial Officer (CFO) and immediately one level below Senior Employees of the Company is determined by the Board of Directors ('Board') of the Company within the broad Policy formulated by the Nomination and Remuneration Committee comprising only Non-Executive Directors and in conformity with the relevant provisions of the Companies Act, 2013 and also subject to the approval of the Shareholders in their General Meeting. The aforesaid personnel are entitled to performance bonus for each financial year up to such an amount as may be determined by the Board. Such remuneration is linked to short and long term performance objectives appropriate to the working of the Company and its goals as well as the group to which the Company belongs to as well as on the concerned employee's qualification and the grade and the overall performance of such employee of the Company as a whole.

Commission of the Non-Executive and the Independent Directors of the Company is determined by the Board based, inter alia, on Company performance and the prevailing regulatory provisions and is payable on a uniform basis to reinforce the principle of collective responsibility. Non-Executive Directors and the Independent Directors are also entitled to sitting fees for attending Meetings of the Board and Committees thereof, the quantum of which is determined by the Board within the limits as laid down in the Articles of Association of the Company. The sitting fees shall be determined by the

Board for attending each meeting of the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders 'Relationship Committee. The Non-Executive and the Independent Directors may be reimbursed out of pocket expenses for attending Board and Committee Meetings of the Company at a city other than the one in which they reside.

Service Contracts, Severance Fee and Notice Period:

The appointment of the Manager, the Executive Directors, if any, the Company Secretary, CFO and immediately one level below Senior Employees of the Company is governed by resolutions passed by the Board and the Shareholders of the Company, which cover the terms and conditions of such appointment read with the service rules of the Company. A separate Service Contract is not entered into by the Company with those elevated to the Board from the management cadre, since they already have a Service Contract with the Company. There is no separate provision for payment of severance fee under the resolutions governing the appointment of Manager and Executive Directors, if any, who have all been drawn from amongst the management cadre. The prevailing statutory provisions will however, apply. As per his terms of appointment, a notice of three month's is required to be given by the concerned employee ,as the case may be, seeking to vacate office and such resignation takes effect upon the expiration of such notice or its earlier acceptance by the Board.

SQUARE FOUR PROJECTS INDIA LIMITED

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ANNEXURE- IV

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,
Square Four Projects India Limited
238A, A J C Bose Road,
Kolkata – 700 020
West Bengal

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ***Square Four Projects India Limited*** having its Registered Office at 238A, A J C Bose Road, Kolkata – 700 020, West Bengal (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31.03.2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

Auditors' Responsibility

Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on existence of adequate Board process and compliance management system, commensurate to the size of the Company, based on these secretarial records as shown to us during the said audit and also based on the information furnished to us by the officers' and the agents of the Company during the said audit.

We have followed the audit practices and processes as were appropriate to the best of our understanding to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.

We have not verified the correctness, appropriateness and bases of financial records, books of accounts and decisions taken by the Board and by various committees of the Company during the period under scrutiny. We have checked the Board process and compliance management system to understand and to form an opinion as to whether there is an adequate system of seeking approval of respective committees of the Board,

of the Board, of the members of the Company and of other authorities as per the provisions of various statues as mentioned hereinafter.

Wherever required we have obtained the management representation about the compliance of the laws, rules and regulations and happening of events, etc.

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of compliance procedures on test basis.

Our report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the Company.

We report that, we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31.03.2016 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) Secretarial Standards (SS – 1and SS-2) as issued by The Institute of Company Secretaries of India and which became effective from 01.07.2015.

(iii) Listing Agreement with the stock exchange.

(iv) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;

(v) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(vi) Foreign Exchange Management Act, 1999 and the rules and regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(vii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 :

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has generally complied with the provisions of the laws to the extent of their applicability to the Company during the financial year ended 31.03.2016 and our examination and reporting is based on the documents, records and files as produced and shown to and the information and explanations as

provided to us by the Company and its management and to the best of our judgment and understanding of the applicability of the different enactments upon the Company. Further, to the best of our knowledge and understanding there are adequate systems and processes in the Company commensurate with its size and operation to monitor and ensure compliances with applicable laws including general laws, labour laws, etc.

During the period under review the Company in general has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

During the period under review, provisions of the following regulations/guidelines/ standards were not applicable to the Company :

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(ii) SEBI (Share Based Employee Benefits) Regulations, 2014

(iii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(iv) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009;

(v) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

We further report that :

(a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

(b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent atleast seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

(d) There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **A. K. LABH & Co.**
Company Secretaries

Place: Kolkata
Date: 19.07.2016

(CS A. K. LABH)
Practicing Company Secretary
FCS – 4848 / CP No.- 3238

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

ANNEXURE-V

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

CIN	L24230WB1992PLC192922
Registration Date	15.06.1992
Name of the Company	SQUARE FOUR PROJECTS INDIA LIMITED
Category / Sub-Category of the Company	Public Limited Company having share capital/ Non-govet. company.
Address of the Registered Office and contact details	238A, A.J.C Bose Road , 2nd floor, Suit No. 2B Kolkata-700020 Tel No:2212-7189
Whether listed company	Yes
Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	Niche Technologic (P) Ltd. 71, B.R.B.B. Road, Kolkata-700 001

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated :-

Sl. No.	Name and Description of main products services	NIC Code of the Product/Services	% of total turnover of the Company
1.	Real Estate Business Activities	681	0%

*** There has been no revenue from main operations during the financial year 2015-16.**

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name & Address of the Company	CIN/GIN	Subsidiary Companies	% of total shares held	Applicable Section
1	BRC Construction Co. Pvt. Ltd.	U45201WB1998PTC087808	Subsidiary	99.96	2(87)
2.	Overflow Tradelink Pvt. Ltd.	U51909WB2011PTC156724	Subsidiary	93.02	2(87)

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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year			% Change during the year	
		Demat	Physical	% Total Shares	% of	Demat	Physical	Total	% of Total Shares	
A.	PROMOTERS									
(1)	Indian									
	a) Individual / HUF	7320384	0	7320384	74.630	7320384	0	7320384	74.630	0.000
	b) Centran Government									
	c) State Government									
	d) Bodies Corporate									
	e) Banks / Financial Institutions									
	f) Any Other									
	Sub-total (A)(1)	7320384	0	7320384	74.630	7320384	0	7320384	74.630	0.000
(2)	Foreign									
	a) NRIs - Individuals									
	b) Other - Individuals									
	c) Bodies Corporate									
	d) Banks / Financial Institutions									
	e) Any Other									
	Sub-total (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
	Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	7320384	0	7320384	74.630	7320384	0	7320384	74.630	0.000
B.	PUBLIC SHAREHOLDING									
(1)	Institutions									
	a) Mutual Funds	0	9600	9600	0.098	0	9600	9600	0.098	0.000
	b) Banks / Financial Institutions									
	c) Central Governments									
	d) State Governments									
	e) Venture Capital Funds									
	f) Insurance Companies									

	g) Foreign Institutional Investors (FII)									
	h) Foreign Venture Capital Funds									
	i) Others (Specify)									
	Sub-total (B)(1)	**0**	**9600**	**9600**	**0.098**	**0**	**9600**	**9600**	**0.098**	**0.000**
(2)	Non-Institutions									
	a) Bodies Corporate									
	i) Indian	35831	13400	49231	0.502	27430	13400	40830	0.416	-0.086
	ii) Overseas									
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto Rs 1 lakh	253256	247482	500738	5.105	571743	260283	832026	8.482	3.377
	ii) Individual shareholders holding nominal share capital in excess of Rs 1	1797679	13000	1810679	18.460	1491689	0	1491689	15.208	-3.252
	c) Others Specify									
	1. NRI	0	93	93	0.001	140	93	233	0.002	0.001
	2. Overseas Corporate Bodies	0	113700	113700	1.159	0	113700	113700	1.159	0.000
	3. Foreign Nationals									
	4. Clearing Members	4475	0	4475	0.046	438	0	438	0.004	-0.042
	5. Trusts									
	6. Foreign Bodies - D.R.									
	Sub-total (B)(2)	2091241	387675	2478916	25.272	2091440	387476	2478916	25.272	0.000
	Total Public Shareholding (B) = (B)(1)+(B)(2)	**2091241**	**397275**	**2488516**	**25.370**	**2091440**	**397076**	**2488516**	**25.370**	**0.000**
C.	Shares held by Custodian for GDRs & ADRs									
	GRAND TOTAL (A+B+C)	**9411625**	**397275**	**9808900**	**100.000**	**9411824**	**397076**	**9808900**	**100.000**	**0.000**

(ii) **Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the of the year			% change in Share holding durin the year
		No. of Shares	% of total Shares of the company	% of Shares Pledge/ encumbered to total shares	No. of Shares	% of total of the company ered to total shares	% of Shares Pledge/ encumbered to total shares	
1.	Anita Singhania	3589412	36.593	NIL	3589412	36.593	NIL	NIL
2.	Ganesh Kumar Singhania	3495572	35.637	NIL	3495572	35.637	NIL	NIL
3.	Ganesh Kumar Singhania (H.U.F)	235400	2.400	NIL	235400	2.400	NIL	NIL
	Total	**7320384**	**74.630**	**NIL**	**7320384**	**74.630**	**NIL**	**NIL**

(iii) **Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares of the company	% of total share of com.	No. of shares the company	% of total share of com.
1.	**Anita Singhania**				
	a) At the beginning of the year	3589412	36.593	NIL	NIL
	b) Change during the year	No change	No change	No change	No change
	c) At the end of the year	NIL	NIL	3589412	36.593
2.	**Ganesh Kumar Singhania**				
	a) At the beginning of the year	3495572	35.637	NIL	NIL
	b) Change during the year	No change	No change	No change	No change
	c) At the end of the year	NIL	NIL	3495572	36.637
3.	**M Ganesh Kumar Singhania (HUF)**				
	a) At the beginning of the year	235400	2.400	NIL	NIL
	b) Change during the year	No change	No change	No change	No change
	c) At the end of the year	NIL	NIL	235400	2.400
	Total	**7320384**	**74.630**	**7320384**	**74.630**

10	**VISHNU PRAKASH GOENKA**				
	a) At the Begining of the Year	64000	0.652		
	b) Changes during the year				
	c) At the End of the Year			64000	0.65
	T O T A L	**725800**	**7.399**	**725800**	**7.399**

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total of the company	No. of shares	% of total of the company
	GANESH KUMAR SINGHANIA				
	At the beginning of the year	3495572	35.637		
	Date wise changes specifying the reason during the year	No changes	No changes	No changes	No changes
	At the end of the year			3495572	35.637
	ARUN KUMAR SINGH				
	At the beginning of the year	NIL	NIL		
	Date wise changes specifying the reason during the year	No changes	No changes	No changes	No changes
	At the end of the year			NIL	NIL
	JAI KUMAR SHARMA				
	At the beginning of the year	NIL	NIL		
	Date wise changes specifying the reason during the year	No changes	No changes	No changes	No changes
	At the end of the year			NIL	NIL
	SHABANA ANJOOM				
	At the beginning of the year	NIL	NIL		
	Date wise changes specifying the reason during the year	No changes	No changes	No changes	No changes
	At the end of the year			NIL	NIL
	ARUP CHAKRABORTY				
	At the beginning of the year	NIL	NIL		
	Date wise changes specifying the reason during the year	No changes	No changes	No changes	No changes
	At the end of the year			NIL	NIL
	ADITYA TIWARI				
	At the beginning of the year	NIL	NIL		
	Date wise changes specifying the reason during the year	No changes	No changes	No changes	No changes
	At the end of the year			NIL	NIL

VI. INDEBTEDNESS

Indebetdness of the Company including interest outstanding/accrued but not due for payment :

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
At the beginningof the financial year: i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year • Addition • Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
At the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD / Manager				Total Amount
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	–	–	–	–	–
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	–	–	–	–	–
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	–	–	–	–	–
2.	Stock Option	–	–	–	–	–
3.	Sweat Equity	–	–	–	–	–
4.	. Commission - as % of profit - Others, specify...	–	–	–	–	–
5.	Others, please specify	–	–	–	–	–
	Total (A)	–	–	–	–	–
	Ceiling as per the Act	–	–	–	–	–

B. Remuneration to Other Directors:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	Independent Directors • Fee for attending board /committee meetings • Commission • Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
	Other Non-Executive Directors • Fee for attending board /committee meetings • Commission • Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/ WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	**Gross salary** (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	–	3,00,000/-(P.A)	1,20,000(P.A)	4,20,000/-
2	Stock Option	–	–	–	–
3	Sweat Equity	–	–	–	–
4	Commission - as % of profit - Others, specify...				
5	Others (Bonus)	-	25000/-	10,000/-	35000/-
	Total	-	3,25,000/-	1,30,000/-	4,55,000/-

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

VII. PEALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Sl. No.	Particulars of Remuneration	Key Managerial Personnel
A.COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

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ANNEXURE -VI

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016

Name of the Director / CEO / CFO / Company Secretary / Manager	Designation	(i) Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2015-16	(ii) Percentage increase in Remuneration during 2015-16
Ganesh Kumar Singhania	Managing Director	Nil*	Nil*
Arun Kumar Singh	Director	Nil*	Nil*
Jai Kumar Sharma	Director	Nil*	Nil*
Shabana Anjoom	Director	Nil*	Nil*
Arup Chakraborty	CFO	NA*	No increment
Aditya Tiwari	Company Secretary	NA*	No increment

* The Directors did not receive any remuneration for F.Y. 2015-16.

Sl. No.	Description	Remarks
iii.	the percentage increase in the median remuneration of employees in the financial year;	No increment
iv.	the number of permanent employees on the rolls of company	2
viii.	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average Salary increase of non-managerial employees is – Nil
xii.	It is hereby affirmed that the remuneration to managerial personnel referred to above is as per the remuneration policy of the Company.	

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (2) and 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016

It is hereby affirmed that :

(i) No employee was in receipt of remuneration for the year in aggregate of more than Rs. 1.02 Crores (if employed throughout the financial year);

(ii) No employee was in receipt of remuneration for any part of the year at a rate

which in aggregate was more than Rs. 8.5 lacs per month (if employed for a part of the financial year);

(iii) No employee was in receipt of remuneration in excess of that drawn by the Managing Director of Whole-time Director or Manager nor holds by himself or along with his spouse and dependent children more than two percent of the equity shares of the Company.

Top Ten Employees in terms of Remuneration drawn for F.Y. 2015-16 :

Sl. No.	Name	Design-ation	Remuner-ation	Nature of Employment	Qualificatic and Experience	Date of Commen-cement of Employment	Age	Last Emp. Hold	% of Eque Share	Whether relative of any Directory/ Manager
1	Aditya Tiwari	Company Secretary	325000/-	Pvt.	B. Com(H), A.C.S., M.B.(F)	1.7.2014	26	Con. Cred. Limit. (Asst. Man.)	Nil	N.A.
2	Arup Chakraborty	Chief Financial Officer	130000/-	Pvt.	B.Com.(H)	14.8.2014	52	Govt. Emp.	Nil	N.A.

SQUARE FOUR PROJECTS INDIA LIMITED

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S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS
114F/1D Selimpur Road, Kolkata 700 031
Ph : 4063-7112/7113, Fax : 4063-7112, email: ravi@sraco.in

STANDALONE FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

To the Members of,

SQUARE FOUR PROJECTS INDIA LIMITED (FORMERLY ESSEN SUPPLEMENTS INDIA LIMITED)

Report On The Standalone Financial Statements

We have audited the accompanying standalone financial statements of **SQUARE FOUR PROJECTS INDIA LIMITED (FORMERLY ESSEN SUPPLEMENTS INDIA LIMITED)** ("the Company"),which comprise the Balance Sheet as at 31 March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit

report under the provisions of the Act and the Rules made thereunder and the Order under section 143 (11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require 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. 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, subject to the matter stated under emphasis of matter:

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;

b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by

the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.

e) On the basis of the written representations received from the directors as on 31 March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

III. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund during the year.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)

Ravi Kumar Venkatesan
Partner
Membership No. 052145

Dated 30th May, 2016
114F/1D Selimpur Road
Kolkata 700 031

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SQUARE FOUR PROJECTS INDIA LIMITED (FORMERLY ESSEN SUPPLEMENTS INDIA LIMITED)** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)

Ravi Kumar Venkatesan
Partner
Membership No. 052145

Dated 30th May, 2016
114F/1D Selimpur Road
Kolkata 700 031

The Annexure referred to in paragraph 2 of the Our Report of even date to the members SQUARE FOUR PROJECTS INDIA LIMITED (FORMERLY ESSEN SUPPLEMENTS INDIA LIMITED) on the accounts of the Company for the year ended 31st March, 2016.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets

(b) As explained to us, the Company has a regular programme of physical verification of the fixed assets and the same are verified at reasonable intervals during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

ii. Since the Company did not have any stock of finished goods, raw materials, stores and spares and packaging materials either at the beginning or at the end or during the year, matters specified in clauses (ii) of paragraph 3 of the said Order are not applicable to the Company for the relevant year.

iii. According to the information and explanations given to us, the Company has granted unsecured loans to its subsidiary Companies covered under Section 189 of the Act.

(a) The terms and conditions on which loan has been granted to the borrower Companies covered under Section 189 of the Act is not, prima facie, prejudicial to the interest of the Company.

(b) The principal amount is repayable on demand. The borrower has been regular in paying interest on the loan.

(c) There is no overdue amount of more than 90 days in respect of loan granted to the party listed in the register maintained under Section 189 of the Act.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v. The Company has not accepted any deposits during the year and, accordingly, the provisions of clauses v of paragraph 3 the order is not applicable to the Company.

vi. As per information and explanation given by the management, maintenance of

cost records have not been prescribed by the Central Government under sub-section (1) of section 148 of the Act for the type of business the Company is currently in.

vii. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues to the extent applicable have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2015 for a period of more than six months from the date they became payable except land revenue payable of Rs 8,59,553/- (previous year Rs 7,34,243/-) to the Gram Panchayat Bollaram for a period between 2005-06 and 2015-16.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty and value added tax which have not been deposited on account of any disputes.

viii. Since the Company has not taken any loan amounts from any financial institution, bank, Governments and debenture holders during the year under reference clause (viii) of paragraph 3 of the said order is not applicable.

ix. The Company has not raised any amounts by way of initial public offer or further public offer (including debt instruments) or term loans during the year and accordingly matters specified in clause (ix) of paragraph 3 of the said order is not applicable to the Company for the relevant year.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013, as applicable.

xii. The Company is not a Nidhi Company and, accordingly, the matter specified in clause (xii) of paragraph 3 of the said order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the financial statements etc as required by the applicable accounting standards.

xiv. The Company has not made any preferential allotment of shares or private

placement of shares or fully or partly convertible debentures and, accordingly, matters specified in clause (xiv) of paragraph 3 of the said order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its Directors or persons connected with them and hence the provisions of Section 192 of the Companies Act, 2013are not applicable.

xvi. The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)

Ravi Kumar Venkatesan
Partner
Membership No. 052145

Dated 30th May, 2016
114F/1D Selimpur Road
Kolkata 700 031

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF SQUARE FOUR PROJECTS INDIA LIMITED (FORMERLY ESSEN SUPPLEMENTS INDIA LIMITED)

We have examined the compliance of the conditions of Corporate Governance by **SQUARE FOUR PROJECTS INDIA LIMITED (FORMERLY ESSEN SUPPLEMENTS INDIA LIMITED)** ("the Company") for the period between 1st April, 2015 and 31st March, 2016 as stipulated in Chapter IV of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the listing agreements of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of procedures and implementation thereof adopted by the Company for ensuring the compliance of conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the listing Agreement of the said Company with stock exchanges.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has concluded the affairs of the Company.

For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)

Ravi Kumar Venkatesan
Partner
Membership No. 052145

Dated 30th May, 2016
114F/1D Selimpur Road
Kolkata 700 031

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

BALANCE SHEET AS AT 31ST MARCH, 2016

	Note No	As At 31-3-2016 RS.	RS.	AS At 31-3-2015 RS.	RS.
I EQUITY AND LIABILITIES					
(1) **Shareholders Funds**					
(a) Share Capital	2		9,80,89,000		9,80,89,000
(b) Reserves and Surplus	3		— 4,53,78,862		— 4,57,18,594
(2) **Current Liabilities**					
(a) Short Term Borrowings	4		—		48,33,627
(b) Other Current Liabilities	5		10,74,467		9,14,965
T O T A L			5,37,84,605		5,81,18,998
II ASSETS					
(1) **Non Current Assets**					
(a) Fixed Assets					
(a) Tangible Assets	6		30,95,050		11,64,733
(b) Capital Work in Progress			—		19,30,327
(b) Non Current Investments	7		61,81,000		12,84,000
(c) Long Term Loans And Advance	8		1,75,00,000		
(2) **Current Assets**					
(a) Trade Receivables	9	9,61,229		24,61,229	
(b) Cash and Cash Equivalents	10	70,472		2,48,852	
(c) Short Term Loans and Advances	11	2,49,80,620		49615211	
(d) Other Current Assets	12	9,96,234	2,70,08,555	14,14,666	5,37,39,948
T O T A L			5,37,84,605		5,81,18,998

See accompanying notes forming a part of the financial statements 1-27

In terms of our report attached

For and on behalf of the Board

CA. Ravi Kumar Venkatesan
Membership No. 52145
Partner
For & on behalf of
S RAMANAND AIYAR & CO
Chartered Accountants
(Regn No 000990N)

KOLKATA
Dated : 30th May, 2016

Sd/-
ARUN KUMAR SINGH
Director
Din-00416126

Sd/-
JAI KUMAR SHARMA
Additional Director
Din-06879084

Sd/-
GANESH KUMAR SINGHANIA
Managing Director
Din-01248747

Sd/-
ARUP CHAKRABORTY
Chief Finance Officer
PAN : AFZPC 7615R

Sd/-
ADITYA TIWARI
Company Secretary
Mem. No. : 32204

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited),

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	Note No	Y/E 31/03/2016 Rs.	Y/E 31/03/2015 Rs.
Income			
I Revenue from Operations		—	—
II Other Income	13	**19,94,054**	24,33,950
III Total Revenue		**19,94,054**	24,33,950
IV Expenses			
Employee Benefit Expenses (Salary, wages and Bonus)		**4,54,214**	3,03,500
Other Expenses	14	**12,00,108**	15,21,243
T O T A L		**16,54,322**	18,24,743
V Profit/Loss Before Exceptional Items		**3,39,732**	6,09,207
VI Exceptional Expenses		—	—
VII Profit Before Extraordinary Items and Tax		**3,39,732**	6,09,207
VIII Extraordnary Items		—	—
IX Profit Before Tax		3,39,732	6,09,207
X Tax Expenses		—	—
Current Tax		—	—
Deferred Tax		—	—
XII Profit/Loss For the Period		3,39,732	6,09,207
XIII Earnngs per Share			
Basic		0.03	0.06
Diluted		0.03	0.06

See accompanying notes forming a part of the financial statements 1-27

In terms of our report attached

For and on behalf of the Board

Sd/-
ARUN KUMAR SINGH
Director
Din-00416126

Sd/-
JAI KUMAR SHARMA
Additional Director
Din-06879084

Sd/-
GANESH KUMAR SINGHANIA
Managing Director
Din-01248747

Sd/-
ARUP CHAKRABORTY
Chief Finance Officer
PAN : AFZPC 7615R

Sd/-
ADITYA TIWARI
Company Secretary
Mem. No. : 32204

CA. Ravi Kumar Venkatesan
Membership No. 52145
Partner
For & on behalf of
S RAMANAND AIYAR & CO
Chartered Accountants
(Regn No 000990N)

KOLKATA
Dated : 30th May, 2016

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

(Amount in Rupees)

		31.03.2016	31.03.2015
A	CASH FLOW FROM OPERATION ACTIVITIES		
	Net Profit before tax	3,39,732	6,09,207
	Add: Adjustment for:		
	Depreciation		
	Preliminary Expenses written off	—	
	Add: Loss on Sale Fixed Assets		
	Operating Profit/Loss before Working Capital Changes	3,39,732	6,09,207
	Add: Adjustments for changes in Working Capital		
	Receivables		
	Inventories		
	Loans And Advances	2,65,53,013	(45,99,536)
	Current Liabilities	1,59,502	1,98,991
	Preliminary Expenses		
	Cash(used in)/ generated from operating activities	2,70,52,247	(37,91,338)
	Income Tax Payments		
	Net Cash(used in)/ from Operating Activities	2,70,52,247	(37,91,338)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital Work in Progress	—	
	Sales of Fixed Assets	—	
	Investment in Shares of Subsidiaries	(48,97,000)	
	Investment in Shares of Other Companies		(12,84,000)
	Net Cash(used in)/ from Investing Activities	(48,97,000)	(12,84,000)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Bank & other borrowings	(1,75,00,000)	
	Repayment of Sales Tax Dues	—	
	Proceeds from preferential share allotment	—	
	Proceeds from Calls in arrears paid during the year		
	Net Cash(used in)/from Financing Activities	(1,75,00,000)	
	Net increase in cash and cash equivalents	46,55,247	(50,75,338)
	Opening Cash and Cash equivalents	(45,84,775)	4,90,563
	Closing Cash and Cash equivalents	70,472	(45,84,775)

See accompanying notes forming a part of the financial statements

In terms of our report attached

For and on behalf of the Board

CA. Ravi Kumar Venkatesan
Membership No. 52145
Partner
For & on behalf of
S RAMANAND AIYAR & CO
Chartered Accountants
(Regn No 000990N)

KOLKATA
Dated : 30th May, 2016

Sd/-
ARUN KUMAR SINGH
Director
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SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

Notes Forming Part of The Balance Sheet and the Profit and Loss Account

	As at 31/03/2016		As at 31/03/2015	
	Rs	Rs	Rs	Rs
Note 2 : Share Capital				
AUTHORISED SHARE CAPITAL				
10000000 (Previous Year 10000000) Equity Shares of Rs 10/- Each		10,00,00,000		10,00,00,000
ISSUED SHARE CAPITAL				
9970000(Previous year 9970000) Equity Shares of Rs 10/- Each		9,97,00,000		9,97,00,000
ISSUED, SUBSCRIBED AND PAID UP				
9808900 Previous year 9808900) Equity Shares of Rs 10/- Each Fully Paid		9,80,89,000		9,80,89,000
		9,80,89,000		9,80,89,000
Reconciliation of Number of Shares	Nos	Rs	Nos	Rs
Share Outstanding at the beginning of the year (Nos)	98,08,900	9,80,89,000	98,08,900	9,80,89,000
Shares Outstanding at the end of the year (Nos)	98,08,900	9,80,89,000	98,08,900	9,80,89,000

List of Shareholders holding more than 5% of the total number of shares issued by the Company

	Nos	%	Nos	%
Anita Singhania	35,89,412	36.60	35,89,412	36.60
Ganesh Kumar Singhania	34,95,572	35.60	34,95,572	35.60
	-	-		-

The Company had made a preferential allotment of shares aggregating Rs 4,00,00,000/- in the financial year 2013-14 for their proposed venture into the hospitality business. Pending receipt of certain approvals and completion of certain formalities, an aggregate amount of Rs 3,89,00,000/- of the proceeds of the said issue have been advanced against purchase of properties, which would be utilized by the Company for its proposed venture in the hospitality business.

Disclosure of Rights

The Company has issued only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. Dividends, declared in Indian Rupees, and when proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting, except in the case of interim dividend, if any. In the event of liquidation of the Company the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the share holders

Note 3 : Reserves and Surplus				
Capital Reserve Account		93,28,000		93,28,000
Debit Balance of Profit and Loss Account				
Opening Balance	(5,50,46,594)		(5,56,55,801)	
Add Profit/Loss for the year	3,39,732	(5,47,06,862)	6,09,207	(5,50,46,594)
Total		(4,53,78,862)		(4,57,18,594)
Note 4 : Short Term Borrowings				
Cheques Overissued		0		48,33,627
Note 5 : Other Current Liabilities				
Credit Balance-Sundry Debtors	52,758		52,758	
TDS Payable	10,772		6,569	
Professional Tax Payable	15,220		16,130	
Liabilities for Expenses	995717		8,39,508	
		10,74,467		9,14,965
Total		10,74,467		9,14,965

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

Notes Forming Part of The Balance Sheet and the Profit and Loss Account

Note 6: Fixed Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2015	ADDITIONS	DEDUCTIONS	AS AT 31.3.2016	AS AT 01.04.2015	FOR THE PERIOD	DEDUCTIONS/ ADJUSTMENTS	AS AT 31.3.2016	AS AT 31.3.2016	AS AT 31.3.2015
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
TANGIBLE ASSETS (OWNED)										
Land	11,64,723	19,30,327	-	30,95,050	-	-	-	-	30,95,050	11,64,723
TOTAL	11,64,723	19,30,327	-	30,95,050	-	-	-	-	30,95,050	11,64,723
Previous year	11,64,723	-	-	11,64,723					11,64,723	

Note-
The Balance of the amount lying in the account capital work in progress has been capitalised during the year.

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

Notes Forming Part of The Balance Sheet and the Profit and Loss Account

	As at 31/03/2016		As at 31/03/2015	
	Rs	Rs	Rs	Rs
Note 7: Non Current Investments				
Unquoted				
128400 (P/Y 128400l) Fully Paid Equity Shares of Mangalnayak Merchants Pvt Ltd		12,84,000		12,84,000
223100 (P/Y Nil) Fully Paid Equity Shares of BRC Construction Co Pvt Ltd		22,31,000		–
266600 (P/Y Nil) Fully Paid Equity Shares of Overflow Tradelink Pvt Ltd		26,66,000		–
		61,81,000		12,84,000
Note 8: Long Term loans and Advances				
Advance against Property:**				
Bholebaba Suppliers Pvt Ltd	45,00,000		–	
Stepan Commotrade Pvt Ltd	1,30,00,000	1,75,00,000	–	–
Total		1,75,00,000		–
Note 9: Trade Receivables				
(Unsecured considered good)				
Outstanding for more than 6 months		9,61,229		24,61,229
Others		–		–
Total		9,61,229		24,61,229
Note 10: Cash and Cash Equivalents				
Balances with banks;				
With Schedule Bank in Current Account		30,496		
Cash in Hand		39,976		2,48,852
Total		70,472		2,48,852
Note 11: Short Term Loans and Advances				
(Unsecured Considered Good)				
Inter-Corporate Deposit:				
BRC Construction Co Pvt Ltd	2,15,38,226		2,53,97,317	
Overflow Tradelink Pvt Ltd	16,21,500			
Saurabh Management Pvt Ltd	18,20,894	2,49,80,620	18,20,894	2,72,18,211
Advance against Purchase of Shares		–		48,97,000
Advance against Property:**				
Bholebaba Suppliers Pvt Ltd	–		45,00,000	
Stepan Commotrade Pvt Ltd	–		1,30,00,000	1,75,00,000
Total		249,80,620		4,96,15,211

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

Advances given against property of Rs 1,75,00,000/- in th eearlier years has been reclassified as long term loans and advances during the current year.

Note 12 OTHER Current Assets		
Deposits	2,00,709	2,00,709
TDS Deducted at Source	1,95,525	613,847
Other Advance	6,00,000	6,00,000
Total	**9,96,234**	**14,14,656**

	Y/E 31/03/2016	Y/E 31/03/2015
Note 13 OTHER INCOME		
Interest Income	19,55,291	24,25,309
Brokerage and Commissin	—	—
Interest on Income Tax Refund	38,763	8,641
Total	**19,94,054**	24,33,950
Note 14 Other Expenses		
Factory Maintenance	78,000	77,500
Advertisement	44,280	49,960
Audit Fees	28,625	28,090
AGM Expenses	5,130	28,247
Consultancy Fee	—	3,56,743
Filing Fees	5,400	7,279
General Expenses	985	3,310
Listing Fees	2,24,720	1,12,360
Bank Charges	—	337
Postage & Telegraph	15,802	2,745
Printing & Stationery	53,037	74,377
Professional Fees	5,10,606	21,212
NSDL Charges	—	16,854
Interest on late deposit of TDS	1,640	969
Rates & Taxes	1,31,260	1,27,160
Website maintenance expense	5,250	5,250
Annual charges of CDSIL	25,763	16,854
Annual charges of NSDIL	25,763	—
Income Tax Appeal Fees	—	2,300
E Voting Charges	5,700	5,618
Penalty Charges for Non Compliance(SEBI)	—	5,50,000
Registrar Fee	29,229	23,758
Professional Tax	2,500	10,320
Interest on late payment of P Tax	89	—
Penalty on late payment of P Tax	300	—
Travelling Expenses	6,029	—
Total	**12,00,108**	15,21,243

NOTE 1: Accounting Polices

a) **Corporate Information.**

Square Four Projects India Limited (Formerly Essen Supplements India Ltd) (the 'Company') is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company's main objects, vide amendment to the Memorandum of Association by a special resolution dated 3rd August, 2012, are inter-alia, development of infrastructure and real estate.

Significant Accounting Policies

b) **Basis of Accounting.**

The financial statements are prepared in accordance with generally accepted accounting principles in India under the historical cost convention on an accrual basis pursuant to section 133 of the Companies Act, 2013 ('The Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

The accounts for the relevant year have been prepared on a going concern basis though the operations have been suspended and almost all the fixed assets of the Company have been disposed of. The promoters of the Company have brought in fresh equity capital in an earlier year and the Company has initiated steps for obtaining relevant permissions from the concerned statutory bodies for embarking on new projects.

c) **Use of Estimates**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and the disclosures relating to contingent assets and liabilities as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates.

d) **Operating Cycle**

Based on the nature of business the time between the acquisition of assets for

the purpose of the business and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

e) **Investments**

a) **CLASSIFICATION** : Investments are classified into the following category :

Long Term Investments: All Investments in Securities, where such investments are intended (at the time of purchase or acquisition thereof) to be held for a period exceeding one year, are classified as Long Term Investments. Investments which are intended to be held for a period of less than one year are classified as short term investments. Amounts paid towards shares purchased pending completion of transfer formalities and receipt of share certificates are shown as advance against purchase of shares.

b) **VALUATION:**

Long Term Investments are valued at cost. No provision is made for drop in the value of investments unless such reduction in value is permanent in nature.

f) **Fixed Assets and Depreciation**

Fixed Assets are stated at their historical cost less depreciation. Depreciation is provided on original cost of Fixed Assets on the straight Line method at the rates prescribed in Schedule II to the Companies Act, 2013.

g) **Inventories**

Inventories are valued as follows:

Raw Materials, Stores and Spares and	:	Valued at cost or net realisable
Packing Materials	:	value whichever is lower.
Finished Goods and other Products	:	Valued at net realisable value or cost whichever is lower

Provision is made for obsolete, slow moving and defective stocks, wherever necessary.

However, the Company did not have any stocks of finished goods, raw materials, stores and spares and packing materials as at 31st March, 2016.

h) **Cash and Cash Equivalents (for purposes of cash flow statement)**

Cash comprises cash on hand and demand deposits with Bank. Cash equivalents are short term balances (with an original maturity of 3 months or less from the date of acquisition), highly liquid investments that are readily

convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

i) **Cash Flow Statement**

Cash flows are reported using indirect method whereby profit loss before extraordinary items and tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

j) **Revenue Recognition**:

Revenue in respect of sale of products is recognized at the point of despatch to the customers. In respect of other income, including income from commodity transactions, interest income and brokerage and commission, the same is accounted for on an accrual basis using the time proportion method. All expenses are accounted for on an accrual basis, except statutory payments which are accounted for as and when paid.

k) **Income Taxes**:

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

l) **Deferred Tax**

Deferred tax is recognized on timing differences being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and tax laws enacted or subsequently enacted as on the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences as well as for unabsorbed carry forward losses and depreciation, if any, only if there is virtual certainty that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets would be reviewed at each Balance Sheet date for their realisability.

m) **Retirement Benefit:**

Currently, there is no employee in the company, who has been working since the last 5 years in continuous service. Hence, no provision is required for gratuity.

n) **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are

recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised, but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

o) **Earnings per Share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

Note 14: Contingent Liabilities

(Amount in Rupees)

Sl. No.	Particulars	As on 31.03.2016	As on 31.03.2015
1.	Contingent Liabilities (not provided for) in respect of		
	Claims against the Company not acknowledged as debts		
	Income Tax Matter	27,63,586	27,63,586
	The Company has received a favourable order dated 14th December, 2011 allowing the appeal preferred by the Company for quashing the Income Tax Demand raised by the Department, including interest and penalty.		
2.	Estimated amount of contracts remaining to be executed on capital account (net of advances)	Nil	Nil

Note 15: Amount Paid to Auditors

		Year ended 31.03.2016	Year ended 31.03.2015
i)	Audit Fees	28625	28090
ii)	For other Services	4560	494
		33185	32584

Other Notes

16. Certain terms and conditions of technical collaboration agreement with a German Company have not been fulfilled by the foreign counterpart and accordingly, the relevant agreement has been terminated and the Company envisages no liability in respect of royalty payable, which amounted to Rs. 10,44,395/- up to 31.03.2007.

17. Balance of Sundry Debtors, Sundry Creditors, Deposits and Advances are subject to confirmation and reconciliation. However, in the opinion of the Management, the sundry debtors and loans and advances are considered good and recoverable. Amounts, if any, which may not be recovered would be written off in the books in such year the same are determined as non-recoverable by the Management

18. No provision for current income tax (including Minimum Alternate Tax) has been made in view of the carried forward losses, including unabsorbed depreciation.

19. ACIT Hyderabad has issued to the company an Order cum Demand notice for penalty amounting to Rs.27,63,586/-under section 271 (1)(c)of the Income Tax Act, 1961, relating to the Assessment year 2004-05. The company has preferred an appeal before the Appellate Tribunal at Hyderabad in April, 2011 against the said Order. The Company has received a favourable judgement dated 14th December, 2011. However, since there is a possibility of the matter being further appealed by the Department, the figure continues to be shown under contingent liability.

20. Since the company did not have any employee during the financial year ended 31st March, 2016 for a continuous period of over 5 years, the provisions of AS15 relating to gratuity provision is not applicable. Also, leave salary is accounted for during the year, if applicable.

21. Based on the information/documents available with the company, there are no dues to Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2016.

22. Impairment/loss of Assets – Since the Company does not have any significant assets other than freehold land, the provisions of AS 28 relating to impairment

of Assets is not applicable for the relevant year. Also, in the opinion of the Management, the current assets, loans and advances are fully recoverable and no losses are anticipated.

23. Basic and Diluted earnings per share

		2015-16	2014-15
	A-Basic		
i.	Number of Equity Shares at the beginning of the year	9808900	9808900
ii.	Number of Equity Shares at the end of the year	9808900	9808900
iii.	Weighted Average Number of Shares during the year	9808900	9808900
iv.	Face Vale of each Equity Share (Rs)	10	10
v.	Profit after Tax Available for Equity Shareholders (Rs)	339732	609207
vi.	Basic Earnings per share (Rs) (v/iii)	0.03	0.06
	B-Diluted		
i.	Number of Dilutive Potential Shares	Nil	Nil
ii.	Diluted Earnings per share (Rs) (Same as A vi above)	0.03	0.06

24. Details of Income and expenditure in foreign currency:

A) CIF VALUE OF IMPORTS

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Capital Goods	Nil	Nil
Trading Goods	Nil	Nil
Raw Material Imported	Nil	Nil
B) EXPENDITURE IN FOREIGN CURRENCY	Nil	Nil
C) EXPORT SALES:		
Sale Proceeds	Nil	Nil

25. Related party Disclosure : Details of transactions with related parties as per AS 18:

1	Individuals exercising significant influence	Arun Kumar Singh, Director Jai Kumar Sharma, Director Ganesh Kumar Singhania, Managing Director
2	Relatives of the above	None associated with the Company
3	Entities in which persons listed in 1 and 2 exercise significant influence	**Arun Kumr Singh (as Director):** Anajaniputra Ispat Ltd, **Jai Kumar Sharma (as Director):** Yodeva Foams Pvt Ltd, Ratnagiri Engg Pvt Ltd, Dalhousie Square Medical and Research Centre Pvt Ltd, BRC Construction Co Pvt Ltd, Avorik Marketing Pvt Ltd, Captive Merchants Pvt Ltd, Armco Commercial Systems Pvt Ltd, Rajgold Vinimoy Pvt Ltd, Simran Suppliers Pvt Ltd, Linkwise Dealer Pvt Ltd, Subhashri Dealer Pvt Ltd, Amulay Mercantile Pvt Ltd, Highlight Dealer Pvt Ltd, Seema Cloth House Pvt Ltd, Sylvan Comml Pvt Ltd, Techno Banque (India) Pvt Ltd. **Ganesh Kumar Singhania (as Director):** Yodeva Foams Pvt Ltd, Ratnagiri Engg Pvt Ltd, Calcutta Fan (1995) Pvt Ltd, Dalhousie Square Medical and Research Centre Pvt Ltd, Singhania Developers Pvt Ltd, Square Four Realtors Pvt Ltd, Ujjwal Barter Pvt Ltd, Square Four Asset Management and Reconstruction Co Pvt Ltd, Square Four Housing & Infrastructure Co Pvt Ltd, Ramanlal Madanlal Trading Pvt Ltd, Macro Telecom Pvt Ltd, G K S Finvest Pvt Ltd, Sylvan Comml Pvt Ltd, G S Global Projects Pvt Ltd, macro Network Pvt Ltd, Square Four Shipyard & Port Infrastructure Pvt Ltd, Macro Entertainment Pvt Ltd.
4	Subsidiary Companies	1 BRC Construction Co Pvt Ltd 2 Overflow Tradelink Pvt Ltd

Note : Related party relationship are as identified by the Management and relied upon by the auditors

Related Party Transactions

	Individuals and relatives exercising significant control	BRC Construction Co Pvt Ltd	Overflow Tradelink Pvt Ltd
Income	Nil	Nil	Nil
Expenses	Nil	Nil	Nil
Others	Nil	Nil	Nil
Balances outstanding at the Year end			
Loans and Advances			
Payable	Nil	Nil	Nil
Loans and Advances			
Receivable	Nil	21538226 (25397317)	1621500 (15,00,000)
Investment in Group Companies		2231000 (Nil)	2666000 (Nil)
Corporate Guarantees Given (shown as contingent liability)	Nil		Nil

(Figures in Parenthesis relate to the previous financial year)

26. Previous year's figures have been regrouped and rearranged wherever necessary.

27. Figures have been rounded off to the nearest Rupee.

As per our report of even date

for and on behalf of the Board of

CA. Ravi Kumar Venkatesan
Membership No. 52145
Partner
For & on behalf of
S RAMANAND AIYAR & CO
Chartered Accountants
(Regn No 000990N)

KOLKATA
Dated : 30th May, 2016

Sd/-
ARUN KUMAR SINGH
Director
Din-00416126

Sd/-
GANESH KUMAR SINGHANIA
Managing Director
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Company Secretary
Mem. No. : 32204

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031 consiolidated

Ph : 4063-7112/7113, Fax : 4063-7112, email: ravi@sraco.in

CONSIOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

To the Members of,

SQUARE FOUR PROJECTS INDIA LIMITED (FORMERLY ESSEN SUPPLEMENTS INDIA LIMITED)

Report On The Standalone Financial Statements

We have audited the accompanying consolidated financial statements of **SQUARE FOUR PROJECTS INDIA LIMITED (FORMERLY ESSEN SUPPLEMENTS INDIA LIMITED** (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, Consolidated Cash Flows Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Financial Statements

The Holding Company's Board of Directors are responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Jointly controlled companies in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (particularly Accounting Standard 21, Consolidated Financial Statements and accounting Standard 27, Financial Reporting of Interest in Joint Ventures). The respective Board of Directors of the companies included in the Group and of its jointly controlled companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its jointly controlled companies and for preventing and detecting frauds and other irregularities; the 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 financial statements 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 consolidated financial statements by the Directors of the Holding Company, as aforesaid..

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

i. in the case of Consolidated Balance Sheet, of the consolidated state of affairs of the Group as at 31st March, 2016;

ii. in the case of the Consolidated Statement of Profit and Loss, of the consolidated profits for the year ended on that date; and

iii. in the case of the Consolidated Cash Flow Statement, of the consolidated cash flows for the year ended on that date

Other Matter

We did not audit the financial statements of subsidiaries as mentioned in Annexure I to this report, whose financial statement reflect total assets of Rs 38,88,95,195/- as at 31st March, 2016, total revenues of Rs NIL and net cash inflows amounting to Rs (6,20,997/ -) for the year then ended, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements of a subsidiaries and jointly controlled companies, as noted in the 'Other Matter' paragraph, we report, to the extent applicable, that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements

   b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of the consolidated financial statements.

   d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014, as applicable.

   e) On the basis of the relevant assertion contained in the audit reports on standalone financial statements of each subsidiary Company, none of the directors of such Companies are disqualified as on 31 March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and the Subsidiaries and the operating

effectiveness of such controls, refer to our separate Report in "Annexure II" and,

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of subsidiaries as noted in the 'Other Matter' paragraph:

I. The consolidated financial statements disclose the impact of the pending litigations on the consolidated financial position of the Holding Company and its Subsidiaries;

II. The Holding Company and the Subsidiaries did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

III. There were no amounts which were required to be transferred by the Holding Company or the Subsidiaries to the Investor Education and Protection Fund during the year.

For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)

Ravi Kumar Venkatesan
Partner
Membership No. 052145

Dated 30th May, 2016
114F/1D Selimpur Road
Kolkata 700 031

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

ANNEXURE 1

(Referred to in our report of even date)

The Following Subsidiaries have not been audited by S Ramananad Aiyar & Co , which are considered for the consolidation of **SQUARE FOUR PROJECTS INDIA LIMITED (FORMERLY ESSEN SUPPLEMENTS INDIA LIMITED)**

Name of Company	Accounting Period	Subsidiary	Total Assets Rs	Total Revenue Rs	Net Cash Flow Rs	Name of Auditor
BRC Construction Co Pvt Ltd	01/04/2015 to 31/03/2016	Direct	190221543	Nil	(466721)	S S Lohia & Co
Overflow Tradelink Pvt Ltd	01/04/2015 to 31/03/2016	Direct	198673652	Nil	(154276)	S S Lohia & Co

ANNEXURE II

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of **SQUARE FOUR PROJECTS INDIA LIMITED (FORMERLY ESSEN SUPPLEMENTS INDIA LIMITED)** ("the Holding Company") as of and for the year ended 31st March, 2016, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary companies are responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India 0(ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls,

material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary companies have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal controls over financial reporting criteria established by the company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)

Ravi Kumar Venkatesan
Partner
Membership No. 052145

Dated 30th May, 2016
114F/1D Selimpur Road
Kolkata 700 031

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C BOSE ROAD, SUITE NO.2B, KOLKATA-700020

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2016

	Note No	As At 31-3-2016	
		RS.	RS.
I EQUITY AND LIABILITIES			
(1) **Shareholders Funds**			
(a) Share Capital	2		9,80,89,000
(b) Reserves and Surplus	3		26,17,49,991
(2) Minority Interest			1,24,93,087
(2)Non Current Liabilities			
(a) Other Long Term Liabilities	4		1,88,17,324
(2) **Current Liabilities**			
(a)Short Term Borrowings	5		2,19,09,252
(b) Other Current Liabilities	6		15,64,411
T O T A L			41,46,23,065
II ASSETS			
(1) **Non Current Assets**			
(a) Fixed Assets			
(a) Tangible Assets	7		35,38,36,240
(b) Capital Work in Progress	8		1,93,32,032
(b) Non Current Investments	9		12,84,000
(c) Long Term Loans & Advances	10		3,61,02,441
(2) **Current Assets**			
(a) Trade Receivables	11	9,61,229	
(b)Cash and Cash Equivalents	12	2,55,787	
(c)Short Term Loans and Advances	13	18,55,102	
(d)Other Current Assets	14	9,96,234	40,68,352
T O T A L			41,46,23,065

See accompanying notes forming a part of the financial statements 1-28

In terms of our report attached

For and on behalf of the Board

Sd/-
ARUN KUMAR SINGH
Director
Din-00416126

Sd/-
JAI KUMAR SHARMA
Additional Director
Din-06879084

Sd/-
GANESH KUMAR SINGHANIA
Managing Director
Din-01248747

Sd/-
ARUP CHAKRABORTY
Chief Finance Officer
PAN : AFZPC 7615R

Sd/-
ADITYA TIWARI
Company Secretary
Mem. No. : 32204

CA. Ravi Kumar Venkatesan
Membership No. 52145
Partner
For & on behalf of
S RAMANAND AIYAR & CO
Chartered Accountants
(Regn No 000990N)

KOLKATA
Dated : 30th May, 2016

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

(Amount in Rupees)

		31.03.2016
A	CASH FLOW FROM OPERATION ACTIVITIES	
	Net Profit before tax	1,72,808
	Operating Profit/Loss before Working Capital Changes	1,72,808
	Add: Adjustments for changes in Working Capital	
	Trade Payables	(14,55,225)
	Loans And Advances	2,94,03,174
	Current Liabilities	4,23,704
	Cash(used in)/ generated from operating activities	2,85,44,461
	Income Tax Payments	—
	Net Cash(used in)/ from Operating Activities	2,85,44,461
B	CASH FLOW FROM INVESTING ACTIVITIES	
	Capital Work in Progress	(99,52,036)
	Investment in Shares of Subsidiaries	(48,97,000)
	Net Cash(used in)/ from Investing Activities	(1,48,49,036)
C	CASH FLOW FROM FINANCING ACTIVITIES	
	Bank & other borrowings	(96,61,176)
	Net Cash(used in)/from Financing Activities	(96,61,176)
	Net increase in cash and cash equivalents	40,34,249
	Opening Cash and Cash equivalents	(37,78,462)
	Closing Cash and Cash equivalents	2,55,787

See accompanying notes forming a part of the financial statements

In terms of our report attached

For and on behalf of the Board

Sd/-
ARUN KUMAR SINGH
Director
Din-00416126

Sd/-
JAI KUMAR SHARMA
Additional Director
Din-06879084

Sd/-
GANESH KUMAR SINGHANIA
Managing Director
Din-01248747

Sd/-
ARUP CHAKRABORTY
Chief Finance Officer
PAN : AFZPC 7615R

Sd/-
ADITYA TIWARI
Company Secretary
Mem. No. : 32204

CA. Ravi Kumar Venkatesan
Membership No. 52145
Partner
For & on behalf of
S RAMANAND AIYAR & CO
Chartered Accountants
(Regn No 000990N)

KOLKATA
Dated : 30th May, 2016

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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Notes Forming Part of The Balance Sheet and the Profit and Loss Account

	As at 31/03/2016	
	Rs	Rs
Note 2 : Share Capital		
AUTHORISED SHARE CAPITAL		
10000000 (Previous Year 10000000) Equity Shares of Rs 10/- Each		10,00,00,000
ISSUED SHARE CAPITAL		
9970000(Previous year 9970000) Equity Shares of Rs 10/- Each		9,97,00,000
ISSUED, SUBSCRIBED AND PAID UP		
9808900 Previous year 9808900) Equity Shares of Rs 10/- Each Fully Paid		9,80,89,000
		9,80,89,000
Reconciliation of Number of Shares	Nos	Rs
Share Outstanding at the beginning of the year (Nos)	98,08,900	9,80,89,000
Shares Outstanding at the end of the year (Nos)	98,08,900	9,80,89,000

List of Shareholders holding more than 5% of the total number of shares issued by the Co

	Nos	%
Anita Singhania	35,89,412	36.60
Ganesh Kumar Singhania	34,95,572	35.60
	-	-

The Company had made a preferential allotment of shares aggregating Rs 4,00,00,000/- in the financial year 2010-11 for their proposed venture into the hospitality business. Pending receipt of certain approvals and completion of certain formalities, an aggregate amount of Rs 3,89,00,000/- of the proceeds of the said issue have been advanced against purchase of properties, which would be utilized by the Company for its proposed venture in the hospitality business.

Disclosure of Rights

The Company has issued only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. Dividends, declared in Indian Rupees, and when proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting, except in the case of interim dividend, if any. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the share holders

Note 3 : Reserves and Surplus		
Capital Reserve Account		
Opening Balance	93,28,000	
Add: On Consolidation	30,72,87,115	31,66,15,115
Debit Balance of Profit and Loss Account		
Opening Balance	(5,50,46,594)	
Add: Profit/Loss for the year (consolidated)	1,72,808	
Less: Share of Minority in current year's loss of Subsidiaries	-8,661	(5,48,65,125)
Total		26,17,49,991
Note 4 : Other Long Term Liabilities		
Subhrashi Dealer Pvt Ltd		14,00,000
Danodia Investments & Finance Ltd		58,09,978
Squarefour Asset Management & Reconstruction (P) Ltd		1,07,346
Vastav Dealers Pvt Ltd		1,15,00,000
		1,88,17,324
Note 5 : Short Term Borrowings		
Unsecured Loan:		
Mechano Paper Mills Ltd		1,98,00,000
Squarefour Asset Management & Reconstruction (P) Ltd		21,09,252
		2,19,09,252
Note 6 : Other Current Liabilities		
Credit Balance-Sundry Debtors		52,758
Statutory Due Payable		2,81,603
Liability For Expenses		10,66,989
Provision for taxes (net of advances)		101
Others		1,62,960
Total		15,64,411

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Notes Forming Part of The Balance Sheet and the Profit and Loss Account

Note 7: Fixed Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2015	ADDITIONS	DEDUCTIONS	AS AT 31.3.2016	AS AT 01.04.2015	FOR THE PERIOD	DEDUCTIONS/ ADJUSTMENTS	AS AT 31.3.2016	AS AT 31.3.2016	AS AT 31.3.2015
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
TANGIBLE ASSETS (OWNED)										
Land	35,19,05,913	19,30,327	-	35,38,36,240	-	-	-	-	35,38,36,240	35,19,05,913
TOTAL	**35,19,05,913**	**19,30,327**	**-**	**35,38,36,240**	**-**	**-**	**-**	**-**	**35,38,36,240**	**35,19,05,913**
Previous year	35,19,05,913	-	-	35,19,05,913			-		35,19,05,913	

Note-
The Balance of the amount lying in the account capital work in progress has been capitalised during the year

SQUARE FOUR PROJECTS INDIA LIMITED

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Notes Forming Part of The Balance Sheet and the Profit and Loss Account

	As at 31/03/2015 Rs	Rs
Note 8: Capital Work In Progress		
Development expenses on Sodepur Project		1,24,83,855
Project Under Development- Overflow Tradelink Pvt Ltd		68,48,177
		1,93,32,032
Note 9: Non Current Investments		
Unquoted		
128400 (P/Y Nil) Fully Paid Equity Shares of Mangalnayak Merchants Pvt Ltd		12,84,000
		12,84,000
Note 10: Long Term Loans and Advances		
a) Advances for property:		
Creative Fiscal Services Ltd		1,85,00,000
Bholebaba Suppliers Pvt Ltd		45,00,000
Stepan Commotrade Pvt Ltd		1,30,00,000
b) Security Deposit		1,02,441
		36,102,441
Note 11: Trade Receivables		
(Unsecured considered good)		
Outstanding for more than 6 months		9,61,229
Others		–
Total		9,61,229
Note 12: Cash and Cash Equivalents		
Balances with banks;		
With Schedule Bank in Current Account		85,821
Cash in Hand		1,69,967
Total		2,55,787
Note 13: Short Term Loans and Advances		
(Unsecured Considered Good)		
Inter-Corporate Deposit:		
Saurabh Management Pvt Ltd		18,20,894
Other Loans & Advances:		
Advance Income Tax (net of Provision)		34,208
Total		18,55,102
Note 14: Other Current Assets		
Deposits		2,00,709
Tax Deducted at Source		1,95,525
Other Advances		6,00,000
Total		9,96,234

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	Y/E 31/03/2016
Note 15 : OTHER INCOME	
Interest Income	
Interest on Income Tax Refund	19,55,291
Total	38,763
	1,994,054
Note 16: Other Expenses	
Factory Maintenance	
Advertisement	78,000
Audit Fees	44,280
AGM Expenses	74,425
Filing Fees	5,130
General Expenses	20,400
Listing Fees	1,085
Bank Charges	2,24,720
Postage & Telegraph	1,724
Printing & Stationery	15,802
Professional Fees	57,337
Interest on late deposit of TDS	6,02,506
Rates & Taxes	2,720
Website maintenance expense	1,25,310
Annual charges of CDSIL	5,250
Annual charges of NSDIL	25,763
E Voting Charges	25,763
Registrar Fee	5,700
Professional Tax	29,229
Interest on late payment of P Tax	3,520
Penalty on late payment of P Tax	89
Trade licence	300
Travelling Expenses	5,950
Subscription expenses	6,029
Total	5,500
	13,66,532

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NOTE 1: Accounting Polices

Significant Accounting Policies

a) **Basis of Accounting.**

The financial statements are prepared in accordance with generally accepted accounting principles in India under the historical cost convention on an accrual basis pursuant to section 133 of the Companies Act, 2013 ('The Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Ttill the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

The accounts for the relevant year have been prepared on a going concern basis

b) **Use of Estimates**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and the disclosures relating to contingent assets and liabilities as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates.

c) **Operating Cycle**

Based on the nature of business the time between the acquisition of assets for the purpose of the business and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

d) **Investments**

a) **CLASSIFICATION** : Investments are classified into the following category:

Long Term Investments: All Investments in Securities, where such investments are intended (at the time of purchase or acquisition thereof) to be held for a period exceeding one year, are classified as Long Term Investments. Investments which are intended to be held for a period of less

than one year are classified as short term investments. Amounts paid towards shares purchased pending completion of transfer formalities and receipt of share certificates are shown as advance against purchase of shares.

b) **VALUATION:**

Long Term Investments are valued at cost. No provision is made for drop in the value of investments unless such reduction in value is permanent in nature.

e) **Fixed Assets and Depreciation**

Fixed Assets are stated at their historical cost less depreciation. Depreciation is provided on original cost of Fixed Assets on the straight Line method at the rates prescribed in Schedule II to the Companies Act, 2013.

f) **Inventories**

Inventories are valued as follows :

Raw Materials, Stores and Spares and	:	Valued at cost or net realisable
Packing Materials	:	value whichever is lower.
Finished Goods and other Products	:	Valued at net realisable value or cost whichever is lower

Provision is made for obsolete, slow moving and defective stocks, wherever necessary.

However, the Company did not have any stocks of finished goods, raw materials, stores and spares and packing materials as at 31st March, 2016.

g) **Cash and Cash Equivalents (for purposes of cash flow statement)**

Cash comprises cash on hand and demand deposits with Bank. Cash equivalents are short term balances (with an original maturity of 3 months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

h) **Cash Flow Statement**

Cash flows are reported using indirect method whereby profit/loss before extraordinary items and tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

i) **Revenue Recognition**:

Revenue in respect of sale of products is recognized at the point of despatch to

the customers. In respect of other income, including income from commodity transactions, interest income and brokerage and commission, the same is accounted for on an accrual basis using the time proportion method. All expenses are accounted for on an accrual basis, except statutory payments which are accounted for as and when paid.

j) **Income Taxes**:

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

k) **Deferred Tax**

Deferred tax is recognized on timing differences being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and tax laws enacted or subsequently enacted as on the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences as well as for unabsorbed carry forward losses and depreciation, if any, only if there is virtual certainty that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets would be reviewed at each Balance Sheet date for their realisability.

l) **Retirement Benefit:**

Currently, there is no employee in the company, who has been working since the last 5 years in continuous service. Hence, no provision is required for gratuity.

m) **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised, but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

n) **Earnings per Share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the

post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

o) **Principles of Consolidation**

The Consolidated Financial Statements have been prepared to comply in all material respect with the Accounting standards notified by Companies (Accounting Standards) Rules, 2006 (as amended) and which continue to apply under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014.

The financial statements of **SQUARE FOUR PROJECTS INDIA LIMITED (FORMERLY ESSEN SUPPLEMENTS INDIA LIMITED)** together with audited financial statements of its subsidiaries as described in note number 27 have been considered for the purpose of consolidation

The financial statements of the Parent Company and its subsidiaries as described in note number 27 have been combined to the extent possible on a line by line basis by adding together like items of assets, liabilities, income and expenses. The results of subsidiaries acquired or disposed of during the year are included in the consolidated profit and loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate. All significant intra group balances and transactions have been eliminated on consolidation. The amounts shown in respect of reserves comprise the amount of the relevant reserves as per the balance sheet of the Parent Company and its share in the post – acquisition increase in the relevant reserves of the subsidiaries/joint ventures.

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Parent Company's financial statements.

Minority interest in the net income and net assets of the consolidated financial statements are computed and shown separately. Losses applicable to minority in excess of the minority's interest in the subsidiary's equity are allocated against the interests of the group.

The excess of cost to the company of its investments in subsidiaries over its share of the equity of the subsidiaries at the date on which the investment in the subsidiaries/joint ventures are made, is recognized as "Goodwill on Consolidation" being an asset in the Consolidated Financial Statements. Alternatively, where the share of equity in the subsidiary companies as on the date of the investment is in excess of cost of investment of the Company, it is recognized as "Capital Reserve" and shown under the head "Reserves and Surplus", in the consolidated financial statements.

Note 17: Contingent Liabilities

(Amount in Rupees)

Sl. No.	Particulars	As on 31.03.2016	As on 31.03.2015
1.	Contingent Liabilities (not provided for) in respect of		
	Claims against the Company not acknowledged as debts		
	Income Tax Matter	27,63,586	27,63,586
	The Company has received a favourable order dated 14th December, 2011 allowing the appeal preferred by the Company for quashing the Income Tax Demand raised by the Department, including interest and penalty.		
2.	Estimated amount of contracts remaining to be executed on capital account (net of advances)	Nil	Nil

Note 18: Details of Subsidiaries

Name of Company	Country of Incorporation	% Holding 31/03/2016	% Holding 31/03/2015	Accounting Period
BRC Construction Co Pvt Ltd	India	99.96%	Nil	01/04/2015 to 31/03/2016
Overflow Tradelink Pvt Ltd	India	93.02%	Nil	01/04/2015 to 31/03/2016

Other Notes

19. Certain terms and conditions of technical collaboration agreement with a German Company have not been fulfilled by the foreign counterpart and accordingly, the relevant agreement has been terminated and the Company envisages no liability in respect of royalty payable, which amounted to Rs. 10,44,395/- up to 31.03.2007.

20. Balance of Sundry Debtors, Sundry Creditors, Deposits and Advances are subject to confirmation and reconciliation. However, in the opinion of the Management, the sundry debtors and loans and advances are considered good and recoverable. Amounts, if any, which may not be recovered would be written off in the books in such year the same are determined as non-recoverable by the Management

21. No provision for current income tax (including Minimum Alternate Tax) has been made in view of the carried forward losses, including unabsorbed depreciation.

22. ACIT Hyderabad has issued to the company an Order cum Demand notice for penalty amounting to Rs.27,63,586/-under section 271 (1)(c)of the Income Tax Act, 1961, relating to the Assessment year 2004-05. The company has preferred an appeal before the Appellate Tribunal at Hyderabad in April, 2011 against the said Order. The Company has received a favourable judgement dated 14th December, 2011. However, since there is a possibility of the matter being further appealed by the Department, the figure continues to be shown under contingent liability.

23. Since the company or its subsidiaries did not have any employee during the financial year ended 31st March, 2016 for a continuous period of over 5 years, the provisions of AS15 relating to gratuity provision is not applicable. Also, leave salary is accounted for during the year, if applicable.

24. Based on the information/documents available with the company, there are no dues to Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2016.

25. Impairment/loss of Assets – Since the Group does not have any *significant* assets other than freehold land, *the provisions* of AS 28 relating to impairment *of* Assets is not applicable for the relevant year. Also, in the opinion of the Management, the current assets, loans and advances are fully recoverable and no losses are anticipated.

26. Basic and Diluted consolidated earnings per share

		2015-16
	A-Basic	
i	Number of Equity Shares at the beginning of the year	9808900
ii	Number of Equity Shares at the end of the year	9808900
iii	Weighted Average Number of Shares during the year	9808900
iv	Face Vale of each Equity Share (Rs)	10
v	Profit after Tax Available for Equity Shareholders (Rs)	172808
vi	Basic Earnings per share (Rs) (v/iii)	0.02
	B-Diluted	
i	Number of Dilutive Potential Shares	NIL
ii	Diluted Earnings per share (Rs) (Same as A vi above)	0.02

27. Details of Income and expenditure in foreign currency:

A) CIF VALUE OF IMPORTS

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Capital Goods	Nil	Nil
Trading Goods	Nil	Nil
Raw Material Imported	Nil	Nil
B) EXPENDITURE IN FOREIGN CURRENCY	Nil	Nil
C) EXPORT SALES:		
Sale Proceeds	Nil	Nil

28. Related party Disclosure : Details of transactions with related parties as per AS 18 :

1	Individuals exercising significant influence	Arun Kumar Singh, Director Jai Kumar Sharma, Director Ganesh Kumar Singhania, Managing Director
2	Relatives of the above	None associated with the Company
3	Entities in which persons listed in 1 and 2 exercise significant influence	**Arun Kumr Singh (as Director):** Anajaniputra Ispat Ltd,

		Jai Kumar Sharma (as Director): Yodeva Foams Pvt Ltd, Ratnagiri Engg Pvt Ltd, Dalhousie Square Medical and Research Centre Pvt Ltd, BRC Construction Co Pvt Ltd, Avorik Marketing Pvt Ltd, Captive Merchants Pvt Ltd, Armco Commercial Systems Pvt Ltd, Rajgold Vinimoy Pvt Ltd, Simran Suppliers Pvt Ltd, Linkwise Dealer Pvt Ltd, Subhashri Dealer Pvt Ltd, Amulay Mercantile Pvt Ltd, Highlight Dealer Pvt Ltd, Seema Cloth House Pvt Ltd, Sylvan Comml Pvt Ltd, Techno Banque (India) Pvt Ltd. **Ganesh Kumar Singhania (as Director):** Yodeva Foams Pvt Ltd, Ratnagiri Engg Pvt Ltd, Calcutta Fan (1995) Pvt Ltd, Dalhousie Square Medical and Research Centre Pvt Ltd, Singhania Developers Pvt Ltd, Square Four Realtors Pvt Ltd, Ujjwal Barter Pvt Ltd, Square Four Asset Management and Reconstruction Co Pvt Ltd, Square Four Housing & Infrastructure Co Pvt Ltd, Ramanlal Madanlal Trading Pvt Ltd, Macro Telecom Pvt Ltd, G K S Finvest Pvt Ltd, Sylvan Comml Pvt Ltd, G S Global Projects Pvt Ltd, macro Network Pvt Ltd, Square Four Shipyard & Port Infrastructure Pvt Ltd, Macro Entertainment Pvt Ltd.
4	Subsidiary Companies	1 BRC Construction Co Pvt Ltd 2 Overflow Tradelink Pvt Ltd

Note : Related party relationship are as identified by the Management and relied upon by the auditors

Related Party Transactions

	Individuals and relatives exercising significant control	BRC Construction Co Pvt Ltd	Overflow Tradelink Pvt Ltd
Income	Nil	Nil	Nil
Expenses	Nil	Nil	Nil
Others	Nil	Nil	Nil
Balances outstanding at the Year end			
Loans and Advances			
Payable	Nil	Nil	Nil
Loans and Advances			
Receivable	Nil	21535226 (25397317)	1621500 (15,00,000)
Investment in Group Companies		2231000 (Nil)	2666000 (Nil)
Corporate Guarantees Given (shown as contingent liability)	Nil		Nil

(Figures in Parenthesis relate to the previous financial year)

29. Disclosure of Additional Information Relating to Parent Company and Subsidiaries

	Net Assets (Total assets less liabilities)		Share in Profit or Loss	
Name of Company	As % of consolidated net assets	Net Assets	As % of consolidated profit or loss	Profit/Loss
BRC Construction Co Pvt Ltd	34.69%	124,836,346	(25.01%)	(43061)
Overflow Tradelink Pvt Ltd	45.59%	164,033,907	(66.51%)	(115201)

The figures above are only in respect of the financial year 2015-16 since there were no subsidiary companies in the group in the immediately preceding financial year.

30. Previous year's figures have been regrouped and rearranged wherever necessary.

31. Figures have been rounded off to the nearest Rupee.

As per our report of even date

For and on behalf of the Board

CA. Ravi Kumar Venkatesan
Membership No. 52145
Partner
For & on behalf of
S RAMANAND AIYAR & CO
Chartered Accountants
(Regn No 000990N)

KOLKATA
Dated : 30th May, 2016

Sd/-
ARUN KUMAR SINGH
Director
Din-00416126

Sd/-
JAI KUMAR SHARMA
Additional Director
Din-06879084

Sd/-
GANESH KUMAR SINGHANIA
Managing Director
Din-01248747

Sd/-
ARUP CHAKRABORTY
Chief Finance Officer
PAN : AFZPC 7615R

Sd/-
ADITYA TIWARI
Company Secretary
Mem. No. : 32204