

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

CIN: L24230WB1992PLC192922

Board of Directors

1. Mr. Ganesh Kumar Singhania (44 Years) – Managing Director
2. Mr. Arun Kumar Singh (44 years) – Director
3. Mr. Jai Kumar Sharma (43 Years) – Additional Director (Independent)
4. Mrs. Shabana Anjoom (35 Years) – Director (Independent)

C O N T E N T S

Notice	3 to 9
Map	10
Directors' Report & Annexures	11-42
Auditors Report	43-47
Balance Sheet	48
Profit & Loss Account	49
Notes to Account & Accounting Policy	50-59
Cash Flow	60
Attendance Slip	61
Proxy Form	63

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. Road,
Kolkata - 700 001

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NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of Square Four Projects India Limited will be held on Friday, the 18th day of September, 2015 at 11:30AM at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata – 700 017 to transact the following business:

Ordinary Business

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2015 together with the Reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. Arun Kumar Singh (DIN: 00416126), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration :
“**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 consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 161 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) , Mr. Jai Kumar Sharma (DIN: 06879084) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company in independent capacity in terms of Section 149 and 152 of the companies Act, 2013 for a tenure of 5 years w.e.f. 14.11.2014 and upto 13.11.2019 not liable to retire by rotation.”

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: 14.08.2015

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

(Aditya Tiwari)
Company Secretary
ACS - 32204

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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 Clause 49 of the Listing Agreement with the Stock Exchanges :

a) Mr. Arun Kumar Singh

Date of Birth	01.01.1971
Date of Appointment	18.02.2010
Qualification	B.Com
Experience	20 Years
Directorship in other Public Limited Companies	Anjaniputra Ispat Ltd
Chairman/Member of the Committee in which he is a Director apart from this Company	NIL

b) Mr. Jai Kumar Sharma

Date of Birth	09.06.1972
Date of Appointment	14.11.2014
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

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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 12th September, 2015 to Friday, 18th September, 2015 (both days inclusive).
7. 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.
8. 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.
9. 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.
10. **VOTING THROUGH ELECTRONIC MEANS**
 - 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 Clause 35B of the Listing Agreement, 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).
 - II. 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 15th September 2015(10.00 a.m) and ends on 17th September 2015 (5.00 p.m). During this period members' of the Company, holding shares either in physical form or in dematerialized form,

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as on the cut-off date of 11th September 2015 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.com during 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:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• 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	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none">• 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).

SQUARE FOUR PROJECTS INDIA LIMITED

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- (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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) 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.
- (xix) 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

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www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

11. 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 aklabhc@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 17th September, up to 5:00 pm without which the vote shall not be treated as valid.
12. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date of 11th September 2015.
13. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 7th August 2015.
14. The shareholders shall have one vote per equity share held by them as on cut-off date of 11th September 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
15. 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 cut-off date of 11th September 2015. and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
16. 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.
17. 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 as on cut-off date of 11th September 2015. 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.
18. 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 three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
19. The results shall be declared on or after the AGM, but not later than three days from the conclusion of the date of the AGM The results declared alongwith the Scrutinizer's Report shall be placed on the website of the company and of CDSL and will be communicated to the Stock Exchange where the Company's Shares are listed, i.e. Bombay Stock Exchange.

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

Item No. 4

Mr. Jai kumar Sharma was inducted in the Board as an additional director in independent capacity w.e.f. 14.11.2014. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Sharma for the office of Director of the Company.

Mr. Jai kumar Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as an Independent Director.

The Company has received a declaration from Mr. Jai Kumar Sharma that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mr. Sharma possesses appropriate skills, experience and knowledge, *inter alia*, in the field of human resource.

As per the said Section, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

In the opinion of the Board, Mr. Sharma fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Sharma is independent of the management.

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

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: 14.08.2015

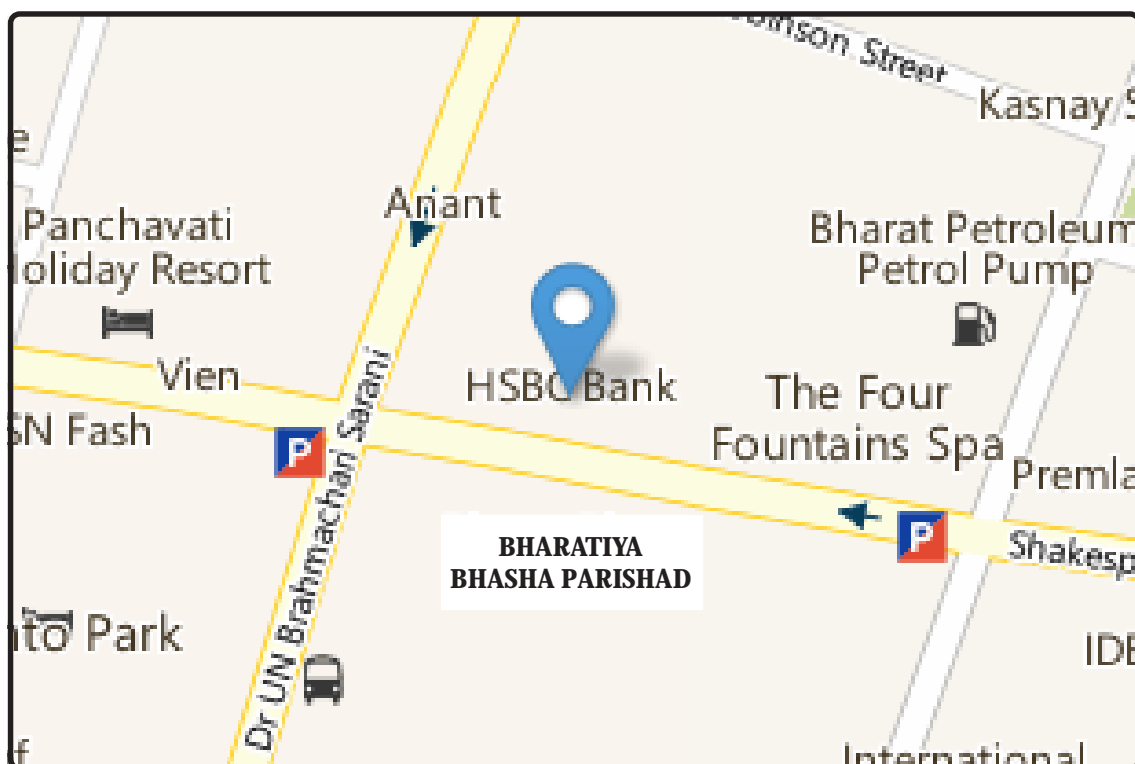
By order of the Board
For ***Square Four Projects India Limited***

(Aditya Tiwari)
Company Secretary
ACS - 32204

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AGM Venue

BHARATIYA BHASHA PARISHAD

36A, Shakespeare Sarani, Kolkata-700 017

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DIRECTORS' REPORT

Dear Members,

The Directors have pleasure in submitting their Annual Report together with the Audited Statements of Account for the year ended on March 31, 2015.

Financial Performance

The Company's financial performance for the year ended 31st march, 2015 is summarized below:

Amount in (Rs.)

Financial Result	Year Ended 31.03.2015	Year Ended 31.03.2014
Total Revenue	2,433,950	3,714,162
Profit / (Loss) Before Tax	6,09,207	2,462,091
Profit / (Loss) After Tax	6,09,207	2,462,091
Balance carried to Balance Sheet	6,09,207	2,462,091

Operating & Financial Performance

During the year, the net revenue from operations of your Company decreased by 34.47 % from Rs 37,14,162 to Rs. 24,33,950. For FY2015, your Company's profit after tax stood at Rs. 6, 09,207 vis-à-vis Rs. 24,62,091 in the previous year, registering a decline of 75.26 %.

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, 2015 and the date of this Report of the Directors.

Subsidiary / Joint Ventures / Associates

The Company has nosubsidiaries / Joint Ventures / Associates as on 31.03.2015 companies thereforeno disclosures in this regard are provided in this Report.

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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.essensupplements.com

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, 2015 was Rs.9,80,89,000/-. During the year under review the company has not issued any shares or any convertible instruments.

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.

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.

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. Arun Kumar Singh (DIN-00416126), Director of the Company retires by rotation and being eligible offers himself for re-appointment.

At the board meetings held on 30.06.2014 the board had appointed Mr. Aditya Tiwari (Membership no. 32204) as the Company Secretary of the company & on 14.08.2014 the board had appointed Mrs. Shabana Anjoom (DIN- 06937428) as the independent (women) director of the company for a period of 5 years and Mr. Arup Chakraborty (AFZPC7615R) as the CFO of the Company under Key Managerial Personnel as per Companies Act, 2013.

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At the 22nd Annual General Meeting of the Company Mr. Tapas Mukherjee (DIN- 03121793) was appointed as an Independent director under the Companies Act, 2013 for 5 consecutive years for a term upto 21.09.2019. However, he resigned from the directorship of the company on 14.11.2014.

All the Independent directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of listing agreement.

Mr. Jai Kumar Sharma (DIN-06879084) was appointed as additional director of the company w.e.f 14.11.2014 in independent capacity for a tenure of 5 years w.e.f. 14.11.2014 subject to approval at the forth coming Annual General Meeting.

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.essensupplements.com. All Directors have confirmed compliance with provisions of section 164 of the Companies Act, 2013.

Meetings of Board and Committees

The details of number and dates of meetings held by the Board and its Committees and attendance of Directors is given separately in the attached Corporate Governance Report.

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 and Clause 49(III)(D)(4)(a) of the listing agreement with Stock Exchanges 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

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

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

Key Managerial Personnel

The following persons were appointed as Key Managerial Personnel of the Company 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 Clause 49 of the Listing Agreement, 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

The Corporate Governance Report giving the details as required under Clause 49 of the listing agreement with the Stock Exchanges is given separately as **Annexure-I** and forms part of this Report of the Directors. The Corporate Governance Certificate for the year ended on March 31, 2015 issued by the statutory auditors of the company, is also attached separately as **Annexure II** and forms part of this Report.

Audit Committee

The Audit Committee was re-constituted on 14.11.2014. The Committee comprises of the following Directors:

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

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

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.essensupplements.com

Corporate Social Responsibility

The provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the Company.

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Nomination and Remuneration Committee

A Nomination and Remuneration Committee was re-constituted on 14.11.2014. To comply with the requirements of the Companies Act, 2013 and the listing agreements with Stock Exchanges, the name of the Committee was changed to Nomination & Remuneration Committee effective from November 11, 2014. The Committee comprises of the following Directors:

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

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

Stakeholders Relationship Committee

To comply with the requirements of the Companies Act, 2013 and the listing agreements with Stock Exchanges, the name of the Committee was changed to Stakeholders Relationship Committee effective from November 14, 2014. The Committee comprises of the following Directors:

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

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 **INE716K01012**. Shares of the Company were also listed with Hyderabad and Ahmedabad Stock Exchanges. However, these stock exchanges stands de-recognized by the SEBI as on date.

Auditors:

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.

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

Internal Audit

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

Fixed Deposits

The Company has not accepted any deposits from the public, and as such, there are no outstanding deposits in terms of the Companies (Acceptance of Deposits) Rules, 2014.

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 31.03.2015

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**.

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.

Acknowledgements

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

On behalf of the Board

Ganesh Kumar Singhania
(Managing Director)
DIN: 01248747

Place: Kolkata
Date: 30.05.2015

Jai Kumar Sharma
(Director)
DIN: 06879084

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

ANNEXURE-I

Corporate Governance Report for the year 2014-15

1. Company's philosophy on Corporate Governance

Your Company is committed to good Corporate Governance and has benchmarked itself against the prescribed standards. The fundamental objective of Corporate Governance is the enhancement of shareholders' value and protecting the interest of the stakeholders. Your Company's philosophy of Corporate Governance is aimed at assisting the management in the efficient conduct of the business of the Company and in meeting its obligations to shareholders and others.

2. BOARD OF DIRECTORS

2.1 Composition of Board

The Board of the Company consists of four members comprising of an executive Director, three other Non-executive directors (out of them – two are independent directors). None of the Directors on the Board is a member in more than 10 committees and Chairman of more than 5 committees (as specified in Clause 49 of the Listing Agreement), across all companies in which he/she is a Director. The necessary disclosures regarding committee positions have been made by the Directors

2.2 Category and number of other board and committee positions held as on 31st march 2015

Name	Executive/Non Executive / Independent	Number of other Directorships* held in Public Ltd Companies Incorporated in	Number of other Committee positions ¹ held	
			As Chairman	As Member
Mr. Ganesh Kumar Singhania	Chairman (Executive)	0	0	0
Mr. Arun Kumar Singh	Non-Executive	1	0	0
Mr. Jai Kumar Sharma ²	Independent	0	0	0
Ms. Shabana Anjoom ³	Independent	0	0	0

*Excludes Directorship in Private Limited Companies, Foreign Companies, Companies under Section 8 of the Companies Act, 2013.

¹Committee positions held in other Indian Public Limited Companies are considered. For this purpose only two Committees viz. the Audit Committee and the Stakeholders' Relationship Committee are considered.

²Mr. Jai Kumar Sharma was appointed as an Additional Non-Executive Independent Director of the Company w.e.f November 14, 2014.

³Ms. Shabana Anjoom was appointed as an Additional Non-Executive Independent Director of the Company w.e.f August 14, 2014.

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

- 2.3 All Independent Directors have confirmed their independence to the Company
- 2.4 The non-executive directors have no pecuniary relationship or transactions with the Company in their personal capacity.
- 2.5 None of the Directors of the Company are related amongst themselves.
- 2.6 The information as mentioned in Annexure – X of Clause 49 of the Listing Agreement with the Stock Exchange is made available to the Board members. The Board periodically reviews compliance reports of all laws applicable to the Company and the steps taken to rectify instances of non-compliance.
- 2.7 The Company has adopted the Code of Conduct for the Managing Director, Senior Management Personnel and other employees of the Company. It has also adopted a separate Code of Conduct for the Non- Executive Directors and Independent Directors of the Company. Both the Codes of Conduct are posted on the website of the Company. The Company has received confirmations from the Non-Executive Directors, Managing Director and Senior Management Personnel regarding compliance with their Code of Conduct for the year ended 2015. A declaration to this effect signed by the Managing Director is attached to this report.

2.8 Attendance Record of the Directors at Board Meeting

During the year five meetings of the Board of Directors were held on 30.05.14, 30.06.14, 14.08.14, 14.11.14 and 14.02.15.

SL No.	Name of Directors	No. of Board Meetings:		Attendance at Last AGM Held on 22nd September, 2014
		Held during the year	Attending during the year	
1	Mr. Ganesh Kumar Singhania	5	5	No
2	Mr. Arun Kumar Singh	5	5	Yes
3	Mr. Jai Kumar Sharma ¹	1	1	No
4	Ms. Shabana Anjoom ²	2	2	No
5	Mr. Tapas Mukherjee ³	3	3	No

¹Mr. Jai Kumar Sharma was appointed as an Additional Non-Executive Independent Director of the Company w.e.f November 14, 2014.

²Ms. Shabana Anjoom was appointed as a Non-Executive Independent Director of the Company w.e.f August 14, 2014.

³ Mr. Tapas Mukherjee ceased to be a Director of the Company w.e.f 14.11.2014

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

3. AUDIT COMMITTEE

3.1 Brief Description of terms of reference

- a) The Audit Committee acts in accordance with the broad terms of reference specified by the Board of Directors in adherence to Section 177 of the Companies Act, 2013 (the Act).
- b) The scope of activities of the Audit Committee includes the areas laid out in Section 177 of the Act and Clause 49 III of the Listing Agreement.

3.2 During the year four meetings of the Audit Committee were held on 30.05.14, 14.08.14, 14.11.14 and 14.02.15.

3.3 The Audit Committee met on 30.05.2014 and reviewed the Annual Audited Accounts of the Company for the year ended 31.03.2014 before recommending the same to the Board of Directors. The Audit Committee had also periodically reviewed the Audited Financial Results during the year before recommending the same to the Board of Directors for adoption and publication.

3.4 The Audit Committee was reconstituted on 14.11.2014 and presently the Committee comprises of Mr. Jai Kumar Sharma (Chairman), Mr. Arun Singh and Mrs. Shabana Anjoom as Members.

3.5 The composition of the Committee during the financial year and the number of meetings attended by each of the Directors are given below:

Sl. No.	Name of the Director	Position	No. of Meetings	
			Held	Attended
1.	Mr. Tapas Mukherjee	Chairman (upto 14.08.14)	2	2
2.	Mr. Jai Kumar Sharma	Chairman (w.e.f 14.11.14)	2	2
3.	Mr. Arun Kumar Singh	Member	4	4
4.	Mrs. Shabana Anjoom	Member (w.e.f 14.11.2014)	1	1

3.6 The Company Secretary, Mr. Aditya Tiwari is the Secretary to the Audit Committee and was present at all the above meetings except meeting dated 30.05.14.

4. Nomination and Remuneration Committee

4.1 Pursuant to the notification of the Act the Committee was renamed as Nomination and Remuneration Committee (NRC) at the meeting of the Board of Directors held on 14.11.2014.

4.2 The NRC at present comprises Mr. Jai Kumar Sharma as Chairman (Independent Director), Mr. Arun Kumar Singh (Non-Executive Director) and Ms. Shabana Anjoom (Independent Director) as members.

4.3 The role of NRC includes the areas laid out in Section 178 of the Act and Clause 49 IV (B) of the Listing Agreement.

4.4 Criteria for making payment to non-executive directors:

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

4.5 During the year one meeting of the NRC was held on 30.05.2014 and the number of meetings attended by each of the Directors is given below:

Sl No.	Name of the Director	Position	No. of Meetings	
			Held	Attended
1.	Mr. Jai Kumar Sharma	Chairman	1	0
2	Mr. Arun Kumar Singh	Member	1	1
3	Ms. Shabana Anjoom	Member	1	1

Details of remuneration for year ended 31.03.15

No sitting fee was paid to any director for attending any meeting of the Board of Directors of the company and committee thereof. No Director of the Company including the Managing Director draws any remuneration from the company.

5. Stakeholders Relationship Committee

- 5.1 Pursuant to the notification of the Companies Act, 2013, the Shareholders Grievance Committee was renamed as Stakeholders Relationship Committee at the meeting of the Board of Directors held on 14.11.2014.
- 5.2 The Committee was reconstituted on 14.11.2014. The Committee presently comprises of Mr. Jai Kumar Sharma as Chairman, Mr. Arun Kumar Singh and Ms. Shabana Anjoom as Members and Mr. Aditya Tiwari, Company Secretary is the Compliance Officer of the Company.

Compliance Officer : Mr. Aditya Tiwari –Company Secretary

Phone No. : 8336901957

Fax No. : (033) 2290-3179

Email : aditya@squarefourgroup.com

Website : www.essensupplements.com

The company has dedicated a separate e-mail id, i.e. aditya@squarefourgroup.com for redressal of shareholders'/investors' grievances, queries and clarifications pursuant to new clause 47(f) of the Listing Agreement.

During the year meetings of the Stakeholders Relationship Committee were held on 21.04.14, 10.07.14, 30.08.14, 20.11.14 and 10.12.14 which were attended by Mr. Jai Kumar Sharma, Mr. Arun Kumar Singh and Ms. Shabana Anjoom.

- 5.3 Niche Technology Private Limited is the Registrar and Transfer Agent of the Company. The delegated authority is taking measures so that share transfer formalities are attended to at least once in a fortnight. The Company Secretary is also authorized by the Board to do all acts, deeds and matters and sign all documents that may be required in the matter relating to shares from time to time.

6 Meeting of Independent Directors

During the year a meeting of the Independent Directors was held on 31.12.2014 which was attended by all the Independent Directors.

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

7 Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company. Therefore, no disclosure or reporting in respect of the same is required.

8 General Body Meetings

8.1 Location and time, where last three Annual General Meetings were held:

Year	AGM/ EGM	Location	Date	Time	No. of Special Resolutions
2011-12	AGM	39B & 40B Anrich Industrial Estate, Bolla Ram, Andhra Pradesh-502325	29.09.2012	10.00 A.M	nil
2012-13	AGM	Bharatiya Bhasha Parishad, 36A Shakespeare Sarani, Kolkata-17	22.09.2013	11.30 A.M	1
2013-14	AGM	Bharatiya Bhasha Parishad, 36A Shakespeare Sarani, Kolkata-17	22.09.2014	11.30 A.M	nil

8.2 As per the provisions of the Act and Listing Agreement with the Stock Exchanges the shareholders were given option to vote on all resolutions through electronic means and by means of ballot. Mr. A.K.Labh of A.K. Labh & Co., Company Secretaries (Membership No: 4848/ Practicing No.: 3238) was appointed scrutinizer to scrutinize the e-voting process including ballot form received from shareholders not having access to the e-voting process.

8.3 Particulars of the Directors appointed and reappointed at the ensuing Annual General Meeting is given in the Notice convening the Annual General Meeting as required under Clause 49(VIII) (E) (1) of the Listing Agreement with the Stock Exchange.

9 Disclosures

9.1 The Directors and key executives have informed the Board that they have no direct, indirect or on behalf of third parties, material interest in any transaction or matter directly affecting the Company.

9.2 The Company has adopted a policy on dealing with Related Party Transactions and the same is disclosed at www.essensupplements.com

9.3 Disclosure of Accounting Treatment:

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies(Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956.

9.4 The Company has adopted a Risk Management Policy and has laid down procedures for informing the Board members about the risk assessment and minimization procedures in accordance with clause 49(VI) of the Listing Agreement with the Stock Exchange.

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : *Essen Supplements India Limited*)

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

- 9.5 The Company has formulated a Whistle Blower Policy and established a Vigil Mechanism for Directors and Employees and same has been disclosed in the Company's website at **www.essensupplements.com**. The Management affirms that no personnel have been denied access to the Audit Committee.
- 9.6 The management has informed the Board in accordance with Clause 49(VIII)(D)(2) of the Listing Agreement that they are not having any personal interest in material, commercial and financial transactions of the Company that may have potential conflict with the interest of the Company at large.
- 9.7 The Managing Director and CFO i.e. Chief Financial Officer have given the necessary certificates as required under Clause 49(IX) of the Listing Agreement.
- 9.8 The Company has issued formal appointment letters to all Independent Directors and the terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company at **www.essensupplements.com**
- 9.9 The Company has adopted a policy on remuneration for Directors, Key Managerial personnel and other employees and has laid down evaluation criteria for Independent Directors. Both the above policies are available at **www.essensupplements.com**
- 9.10 Details of non compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years :
- Penalty of Rs. 5,50,000/- was imposed by SEBI vide its order no. AK/AO-134/2014 dtd 27/08/2014 for violation of Regulation 8(3) of the takeover regulations of SEBI for 11 consecutive financial year 1997 -98 to 2007-08 under report and the same was duly paid by the company.
- 9.11 None of the non-executive director has any pecuniary relationship or transactions with the company.
- 9.12 All the mandatory requirements have been appropriately complied with

10 Means of Communication

- 10.1 In compliance with the requirements of the Listing Agreement, the Company, on quarterly basis, intimates audited financial results to the Stock Exchanges immediately after they are taken on record by the Board. Further, coverage is given for the benefit of the Shareholders and Investors by publication of the financial results in the Business Standard, and News Bangla.
- 10.2 The financial results of the Company are also put on the web site of the Company after these are submitted to the Stock Exchanges. Official information like press releases is also available on the web site. The Company's web site address is **www.essensupplements.com**. The shareholders are free to communicate their grievances and queries to the Company through email id at aditya@squarefourgroup.com

11 General Investors Information

Annual General Meeting

Date & Time: Friday, 18th September, 2015 at 11.30 a.m.

Venue : Bharatiya Bhasa Parishad, 36A, Shakespeare Sarani, Kolkata-700017

Date of Book closure: 12.09.15 to 18.09.2015 (both days inclusive)

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

Financial Year 2015-2016 (tentative)

Annual General Meeting		September, 2016
Results for the Quarter	ending 30th June, 2015	By 14th day of August, 2015
-do-	ending 30th Sept. 2015	By 14th day of November, 2015
-do-	ending 31st Dec. 2015	By 14th day of February, 2016
-do-	ending 31st March, 2016	By 30th day of May, 2016

Listing on Stock Exchanges

BSE Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001

Listing fees for the Financial Year 2015-16 in respect of all the Stock Exchanges have been paid within the due dates. Shares of the Company were also listed with Hyderabad and Ahmedabad Stock Exchanges. However, these stock exchanges stands de-recognized by the SEBI as on date.

Stock Code

Scrip Code: 526532 (BSE)

The closing high and low market prices , average volume, average number of trades and average value of shares during each month at BSE Ltd. during April 2014 to March 2015 were as follows :

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Apr 14	57.40	78.40	57.40	76.95	1,26,446	255	86,60,496
May 14	75.45	109.30	75.45	109.20	1,22,960	356	1,22,90,747
Jun 14	111.10	127.10	110.80	117.65	4,86,326	2,356	5,92,04,171
Jul 14	115.30	115.30	85.15	87.00	78,179	752	71,60,977
Aug 14	87.10	90.00	78.20	79.20	1,89,617	5,021	1,59,33,728
Sep 14	79.50	80.90	45.45	46.80	3,49,704	6,182	2,38,54,454
Oct 14	46.00	55.80	44.50	52.15	2,44,383	3,189	1,19,91,502
Nov 14	52.25	72.00	50.00	60.20	2,51,422	4,119	1,45,75,478
Dec 14	62.25	75.40	33.45	43.45	2,97,393	3,959	1,57,60,662
Jan 15	47.65	47.65	35.00	38.70	3,89,818	5,639	1,54,75,016
Feb 15	38.80	47.95	31.00	38.70	3,60,487	5,231	1,38,83,778
Mar 15	38.60	48.75	32.50	39.10	4,27,292	3,670	1,68,76,104

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

Registrar & Transfer Agents

Niche Technologies (P) Ltd.

71, B.R.B.B Road
Kolkata-700001
Phone: (033) 2235-7270/7271
Fax : (033) 2215-6823
E-mail : nichetechpl@nichetechpl.com

Share Transfer System

During the year 14 Share transfer deeds comprising of 9201 shares were received for physical Transfer. Requests received for dematerialization of shares were generally processed promptly. Total number of shares dematerialized as on 31.03.2015 with NSDL -1293329 and CDSL - 8118296. The Company did not receive any complaint from any shareholder during the year and no complaint was pending as on 31.03.2015.

ISIN in respect of Equity Share is INE716K01012.

Distribution of Shareholding

The distribution of Shareholding as on 31.03.2015 and 31.03.2014 are as follows:

In the Range of	31.03.2015 No. of Shareholders	Percent %	31.03.2014 No. of Shareholders	Percent %
1 to 500	503	69.77	443	66.71
501 to 1000	56	7.77	54	8.14
1001 to 5000	69	9.57	81	12.20
5001 to 10000	29	4.02	20	3.01
10001 to 50000	51	7.07	53	7.99
50001 to 100000	9	1.25	9	1.35
100001 and above	4	0.55	4	0.60
Total	721	100.00	664	100.00

Shareholding pattern as on 31.3.2015 is as follows:

Category of Shareholder	No. of Shareholders	Total No. of Shares	% of Total No. of shares
(A) Shareholding of Promoter and Promoter Group			
(1) Indian			
Individuals / Hindu Undivided Family	3	7320384	74.63
Sub Total	3	7320384	74.63

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

(2) Foreign			
Total shareholding of Promoter and Promoter Group (A)	3	7320384	74.63
(B) Public Shareholding			
(1) Institutions			
Mutual Funds / UTI	1	9600	0.10
Sub Total	1	9600	0.10
(2) Non-Institutions			
Bodies Corporate	15	49231	0.50
Individuals			
Individual shareholders holding nominal share capital up to Rs. 1 lakh	635	500738	5.10
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	57	1810679	18.46
Any Others (Specify)			
NRIs/OCBs	4	113793	1.16
Clearing Members	6	4475	0.05
Sub Total	717	2478916	25.27
Total Public shareholding (B)	718	2488516	25.37
Total (A)+(B)	721	9808900	100
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0	0
(1) Promoter and Promoter Group	0	0	0
(2) Public	0	0	0
Sub Total	0	0	0
Total (A)+(B)+(C)	721	9808900	100

Dematerialization of Shares and Liquidity

As on 31.03.15 the status of dematerialized securities of the Company are as follows:

Type of Securities	Dematerialized Holding	Percentage
Equity Shares	9411625	95.95

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

CERTIFICATE

The company has obtained the Certificate from M/s. S. RAMANAND AIYAR & CO. Chartered Accountants regarding compliance of Corporate Governance as stipulated in clause 49 of the listing agreement and the same is annexed.

All material requirements with respect to Corporate Governance as stipulated in the Listing Agreement have been complied with.

On behalf of the Board

Ganesh Kumar Singhania
(Managing Director)
DIN: 01248747

Place: Kolkata
Date: 30.05.2015

Jai Kumar Sharma
(Director)
DIN: 06879084

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

CERTIFICATE OF COMPLIANCE OF THE CODE OF CONDUCT OF THE COMPANY

As required under Clause 49(II) (E) of the Listing Agreements with the Stock Exchanges, I Ganesh Singhania, Managing Director of the Company hereby declare that a code of conduct for the Board Members and Senior Management Personnel of the Company has been adopted by the Board and the same was also circulated and posted on the website of the Company at **www.essensupplements.com**. The Company received declarations affirming Compliance of the Code from persons concerned for the period ended 31st March, 2015 and the same has also been noted by the Board.

On behalf of the Board

Ganesh Kumar Singhania

(Managing Director)

DIN: 01248747

Place: Kolkata

Date: 30.05.2015

Jai Kumar Sharma

(Director)

DIN: 06879084

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

ANNEXURE-II

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 year ended 31st March, 2015 as stipulated in Clause 49 of the listing agreements of the said Company with the stock exchanges in India.

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 by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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

Ravi Kumar Venkatesan
Membership No. 52145
Partner

For and on behalf of
S Ramanand Aiyar & Co
Chartered Accountants
(Regn No 000990N)

Dated : 30th May, 2015

114F/1D Selimpur Road
Kolkata 700 031

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

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.

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

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

(Formerly : Essen Supplements India Limited)

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

ANNEXURE-IV

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2015

[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]

To

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 31.03.2015 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31.03.2015 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) 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;
- (v) 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) Regulation, 1992;
 - (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;

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

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

basis, the Company has generally complied with the laws to the extent of their applicability to the Company during the financial year ended 31.03.2015 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.

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with the Stock Exchanges.

During the period under review the Company 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) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (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.
- (vi) Secretarial Standards issued by The Institute of Company Secretaries of India.

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 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) 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
(CS A. K. LABH)

Place : Kolkata
Dated : 30.05.2015

Practicing Company Secretary
FCS - 4848 / CP No.-3238

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

REGD. OFFICE: 238A, A.J.C 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, 2015

[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	Company having share capital
Address of the Registered Office and contact details	238A, A.J.C Bose Road , 2nd floor; suit no. 2BKolkata-700020Tel 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	100%

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	—	—	None	—	—

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

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									

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

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	77061	13400	90461	0.922	35831	13400	49231	0.502	-0.420
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	171858	283680	455538	4.644	253256	247482	500738	5.105	0.461
ii) Individual shareholders holding nominal share capital in excess of Rs 1	1801339	13000	1814339	18.497	1797679	13000	1810679	18.460	-0.037
c) Others Specify									
1. NRI	0	93	93	0.001	0	93	93	0.001	0.000
2. Overseas Corporate Bodies	0	113700	113700	1.159	0	113700	113700	1.159	0.000
3. Foreign Nationals									
4. Clearing Members	4785	0	4785	0.049	4475	0	4475	0.046	-0.003
5. Trusts									
6. Foreign Bodies - D.R.									
Sub-total (B)(2)	2055043	423873	2478916	25.272	2091241	387675	2478916	25.272	0.000
Total Public Shareholding (B) = (B)(1)+(B)(2)	2055043	433473	2488516	25.370	2091241	397275	2488516	25.370	0.000
C. Shares held by Custodian for GDRs & ADRs									
GRAND TOTAL (A+B+C)	9375427	433473	9808900	100.000	9411625	397275	9808900	100.000	0.000

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Share holding during 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 owned to total shares	% of Shares Pledge/encumb-	
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	2.399	NIL	235400	2.399	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	No. of shares the company	% of total
1.	Anita Singhania				
	a) At the beginning of the year	3589412	36.593	NIL	NIL
	b) Date wise Increase/Decrease in Promoters Share holding during the Year specifying the reasons	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) Date wise Increase/Decrease in Promoters Share holding during the Year specifying the reasons	No change	No change	No change	No change
	c) At the end of the year	NIL	NIL	3495572	36.637

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

3.	M Ganesh Kumar Singhania (HUF)				
	a) At the beginning of the year	235400	2.400	NIL	NIL
	b) Date wise Increase /Decrease in Promoters Share holding during the Year specifying the reasons	No change	No change	No change	No change
	c) At the end of the year	NIL	NIL	235400	2.400

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SL No.	For Each of the Top 10 Shareholders	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 the company
1	BANKE BIHARI GOENKA				
	a) At the Beginning of the Year	64000	0.652		
	b) Changes during the year				
	Date Reason				
	19/09/2014 Transfer	-24000	0.245	40000	0.408
	30/09/2014 Transfer	24000	0.245	64000	0.652
	10/10/2014 Transfer	-24000	0.245	40000	0.408
	17/10/2014 Transfer	24000	0.245	64000	0.652
	c) At the End of the Year			64000	0.652
2	KRISHNA MURARI GOENKA				
	a) At the Beginning of the Year	64000	0.652		
	b) Changes during the year				
	19/09/2014 Transfer	-24000	0.245	40000	0.408
	30/09/2014 Transfer	24000	0.245	64000	0.652
	10/10/2014 Transfer	-24000	0.245	40000	0.408
	17/10/2014 Transfer	24000	0.245	64000	0.652
	c) At the End of the Year			64000	0.652
3	KRISHNA MURARI GOENKA				
	a) At the Beginning of the Year	57500	0.586		
	b) Changes during the year				
	19/09/2014 Transfer	-57500	0.586	0	0.000
	30/09/2014 Transfer	57500	0.586	57500	0.58
	10/10/2014 Transfer	-57500	0.586	0	0.00

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

	17/10/2014 Transfer	57500	0.586	57500	0.586
	c) At the End of the Year			57500	0.586
4	MANISH SHARMA				
	a) At the Beginning of the Year	53600	0.546		
	b) Changes during the year				
	11/04/2014 Transfer	2000	0.020	55600	0.567
	19/09/2014 Transfer	-55600	0.567	0	0.000
	30/09/2014 Transfer	55600	0.567	55600	0.567
	10/10/2014 Transfer	-55600	0.567	0	0.000
	17/10/2014 Transfer	55600	0.567	55600	0.567
	c) At the End of the Year			55600	0.567
5	MANISHA GOENKA				
	a) At the Beginning of the Year	84000	0.856		
	b) Changes during the year				
	19/09/2014 Transfer	-84000	0.856	0	0.000
	30/09/2014 Transfer	84000	0.856	84000	0.856
	10/10/2014 Transfer	-84000	0.856	0	0.000
	17/10/2014 Transfer	84000	0.856	84000	0.856
	c) At the End of the Year			84000	0.856
6	PALLAVI GOENKA				
	a) At the Beginning of the Year	84000	0.856		
	b) Changes during the year				
	19/09/2014 Transfer	-84000	0.856	0	0.000
	30/09/2014 Transfer	84000	0.856	84000	0.856
	10/10/2014 Transfer	-84000	0.856	0	0.000
	17/10/2014 Transfer	84000	0.856	84000	0.856
	c) At the End of the Year			84000	0.85
7	PRABHA DEVI GOENKA				
	a) At the Beginning of the Year	55000	0.561		
	b) Changes during the year				
	19/09/2014 Transfer	-55000	0.561	0	0.000
	30/09/2014 Transfer	55000	0.561	55000	0.561
	10/10/2014 Transfer	-55000	0.561	0	0.000
	17/10/2014 Transfer	55000	0.561	55000	0.561
	c) At the End of the Year			55000	0.561
8	RETHMEIER GMBH				
	a) At the Beginning of the Year	113700	1.159		

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			113700	1.159
9	VISHNU PRAKASH GOENKA				
	a) At the Beginning of the Year	84000	0.856		
	b) Changes during the year				
	19/09/2014 Transfer	-84000	0.856	0	0.000
	30/09/2014 Transfer	84000	0.856	84000	0.856
	10/10/2014 Transfer	-84000	0.856	0	0.000
	17/10/2014 Transfer	84000	0.856	84000	0.856
	c) At the End of the Year			84000	0.856
10	VISHNU PRAKASH GOENKA				
	a) At the Beginning of the Year	64000	0.652		
	b) Changes during the year				
	19/09/2014 Transfer	-24000	0.245	40000	0.408
	30/09/2014 Transfer	24000	0.245	64000	0.652
	10/10/2014 Transfer	-24000	0.245	40000	0.408
	17/10/2014 Transfer	24000	0.245	64000	0.652
	c) At the End of the Year			64000	0.65
	TOTAL	723800	7.379	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 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		

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

	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

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

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

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	NIL	NIL	NIL	NIL	NIL
	• Commission					
	• Others, please specify					
	Total (1)	NIL	NIL	NIL	NIL	NIL
	Other Non-Executive Directors					
	• Fee for attending board /committee meetings	NIL	NIL	NIL	NIL	NIL
	• Commission					
	• Others, please specify					
	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

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

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/-

VII. PEALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:NIL

Note : Penalty of Rs. 5,50,000/- was imposed by SEBI vide its order no. AK/AO-134/2014 dtd 27/08/2014 for violation of Regulation 8(3) of the takeover regulations of SEBI for 11 consecutive financial year 1997 -98 to 2007-08 under report and the same was duly paid by the company.

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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



S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

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

INDEPENDENT AUDITORS' REPORT

To the Members of,

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

Report On The Financial Statements

We have audited the accompanying financial statements of **SQUARE FOUR PROJECTS INDIA LIMITED (FORMERLY ESSEN SUPPLEMENTS INDIA LIMITED)** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

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 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

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

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 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- 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.

Emphasis of Matters

We draw attention to the following matter in the Notes to the financial statements :

Note 10 to the financial statements regarding advance against purchase of shares. Pending completion of the transfer formalities and receipt of share certificates from certain Companies, the shares purchased of such have not been shown under investments but as advance against purchase of shares. Also, consolidated financial statements have not been prepared, since the Companies would be considered as Subsidiary Companies only on completion of the transfer formalities and receipt of share certificates.

Our opinion is not modified in respect of the this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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
 - (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

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) 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 does not have any pending litigations which would impact its financial position;
 - 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 are required to be transferred by the Company to the Investor Education and Protection Fund.

Ravi Kumar Venkatesan
Membership No. 052145
Partner

Dated : 30th May, 2015
114F/1D Selimpur Road
Kolkata 700 031

For and on behalf of
S Ramanand Aiyar & Co
Chartered Accountants
(Regn No 000990N)

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of ESSEN SUPPLEMENTS INDIA LIMITED on the accounts of the company for the year ended 31st March, 2015.

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:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
2. 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(a) to ii(c) of paragraph 3 of the said Order are not applicable to the Company for the relevant year.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a) and iii(b) of paragraph 3 the order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and payment for expenses and for sale of fixed assets and goods. Further, during the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. 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.
6. 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.
7. (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 to the extent applicable and any other statutory dues 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 tax payable of Rs 7,34,243/- (Previous Year Rs 6,08,933/-) to the Gram Panchyat, Bollaram for the period between 2005-06 and 2014-15.
(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.

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

- (c) According to the information and explanations given to us, there are no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
8. The accumulated losses of the Company as at 31st March, 2015 of Rs 5,50,46,594/- was more than 50% of the net worth of the Company on the said date. There was no cash loss either during the year or in the immediately preceding financial year.
- In arriving at the accumulated losses and net worth as above, we have considered the quantification which are quantifiable in the audit reports of the years to which these losses pertain
9. Since the Company has not taken any loan amounts from any financial institution or bank during the year under reference, clause (ix) of paragraph 3 of the said order is not applicable.
10. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution during the year and, accordingly, the provisions of clause (x) of paragraph 3 of the said order is not applicable for the relevant year.
11. The Company has not raised any term loan during the year and, accordingly, the provisions of clause (xi) of paragraph 3 of the said order is not applicable for the relevant year.
12. During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices and based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of any such case by the management.

Ravi Kumar Venkatesan
Membership No. 052145
Partner

Dated : 30th May, 2015
114F/1D Selimpur Road
Kolkata 700 031

For and on behalf of
S Ramanand Aiyar & Co
Chartered Accountants
(Regn No 000990N)

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

BALANCE SHEET AS AT 31ST MARCH, 2015

	Note No	As At 31-3-2015		AS At 31-3-2014	
		RS.	RS.	RS.	RS.
I EQUITY AND LIABILITIES					
(1) Shareholders Funds					
(a) share Capital	2		98,089,000		98,089,000
(b) Reserves and Surplus	3		— 45,718,594		— 46,327,801
(2) Current Liabilities					
(a) short Term Borrowings	4		4,833,627		
(b) Other Current Liabilities	5		914,965		715,974
T O T A L			58,118,998		52,477,173
II ASSETS					
(1) Non Current Assets					
(a) Fixed Assets					
(a) Tangible Assets	6		1,164,723		1,164,723
(b) Capital Work in Progress			1,930,327		1,930,327
(b) Non Current Investments	7		1,284,000		
(2) Current Assets					
(a) Trade Receivables	8		2,461,229		2,461,229
(b) Cash and Cash Equivalents	9		248,852		490,563
(c) Short Term Loans and Advances	10		49,615,211		45,134,647
(d) Other Current Assets	11		1,414,656	53,739,948	1,295,684 49,382,123
T O T A L			58,118,998		52,477,173

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)

Arun Kumar Singh
Director

Aditya Tiwari
Company Secretary

Ganesh Kumar Singhania
Managing Director

Jai Kumar Sharma
Additional Director

KOLKATA
Dated : 30th May, 2015

Arup Chakraborty
Chief Finance Officer

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	Note No	Y/E 31/03/2015 Rs.	Y/E 31/03/2014 Rs.
Income			
I Revenue from Operations		—	—
II Other Income	12	2,433,950	3,714,162
III Total Revenue		2,433,950	3,714,162
IV Expenses			
Employee Benefit Expenses (Salary, wages and Bonus)		303,500	271,000
Other Expenses	13	1,521,243	981,071
T O T A L		1,824,743	1,252,071
V Profit/Loss Before Exceptional Items		609,207	2,462,091
VI Exceptional Expenses		—	—
VII Profit Before Extraordinary Items and Tax		609,207	2,462,091
VIII Extraordinary Items		—	—
IX Profit Before Tax		609,207	2,462,091
X Tax Expenses			
Current Tax		—	—
Deferred Tax		—	—
XII Profit/Loss For the Period		609,207	2,462,091
XIII Earnings per Share			
Basic		0.06	0.25
Diluted		0.06	0.25

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)

Arun Kumar Singh
Director

Aditya Tiwari
Company Secretary

Ganesh Kumar Singhania
Managing Director

Jai Kumar Sharma
Additional Director

KOLKATA
Dated : 30th May, 2015

Arup Chakraborty
Chief Finance Officer

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

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

	As at 31/03/2015		As at 31/03/2014	
	Rs	Rs	Rs	Rs
Note 2 : Share Capital				
AUTHORISED SHARE CAPITAL				
10000000 (Previous Year 10000000)		100,000,000		100,000,000
Equity Shares of Rs 10/- Each				
ISSUED SHARE CAPITAL				
9970000(Previous year 9970000)		99,700,000		99,700,000
Equity Shares of Rs 10/- Each				
ISSUED, SUBSCRIBED AND PAID UP				
9808900 Previous year 9808900) Equity Shares of Rs 10/- Each Fully Paid		98,089,000		98,089,000
		98,089,000		98,089,000
Reconciliation of Number of Shares	Nos	Rs	Nos	Rs
Share Outstanding at the beginning of the year (Nos)	9,808,900	98,089,000	9,808,900	98,089,000
Shares Outstanding at the end of the year (Nos)	9,808,900	98,089,000	9,808,900	98,089,000
List of Shareholders holding more than 5% of the total number of shares issued by the Company				
	Nos	%	Nos	%
Anita Singhania	3,589,412	36.60	3,589,412	36.60
Ganesh Kumar Singhania	3,495,572	35.60	3,495,572	35.60
	-	-	-	-
<p>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.</p>				
Disclosure of Rights				
<p>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</p>				
Note 3 : Reserves and Surplus				
Capital Reserve Account		9,328,000		9,328,000
Debit Balance of Profit and Loss Account				
Opening Balance	(55,655,801)		(58,117,892)	
Add Profit/Loss for the year	609,207	(55,046,594)	2,462,091	(55,655,801)
Preliminary Expenses to the Extent not written Off				
Opening Balance	-		(65,000)	
Amt Charged off during the year	-	-	65,000	-
Total		(45,718,594)		(46,327,801)
Note 4 : Short Term Borrowings				
Cheques Overissued		4,833,627		-
Note 5 : Other Current Liabilities				
Credit Balance-Sundry Debtors	52,758		52,758	
Liabilities for Expenses	862,207		663,216	
		914,965		715,974
Total		914,965		715,974

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

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

Note 6: Fixed Assets

PARTICULARS	G R O S S B L O C K				D E P R E C I A T I O N			N E T B L O C K		
	AS AT 01.04.2014	ADDITIONS	DEDUCTIONS	AS AT 31.3.2015	AS AT 01.04.2014	FOR THE PERIOD	DEDUCTI ONS/ ADJUST MENTS	AS AT 31.3.2015	AS AT 31.3.2015	AS AT 31.3.2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<u>TANGIBLE ASSETS (OWNED)</u>										
Land	1,164,723	-	-	1,164,723	-	-	-	-	1,164,723	1,164,723
TOTAL	1,164,723	-	-	1,164,723	-	-	-	-	1,164,723	1,164,723
Previous year	1,164,723	-	-	1,164,723	-	-	-	-	1,164,723	

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

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

	As at 31/03/2015		As at 31/03/2014	
	Rs	Rs	Rs	Rs
Note 7: Non Current Investments				
Unquoted				
128400 (P/Y Nil) Fully Paid Equity Shares of Mangalnayak Merchants Pvt Ltd		1,284,000		—
		1,284,000		
Note 8: Trade Receivables				
(Unsecured considered good)				
Outstanding for more than 6 months		2,461,229		2,461,229
Others		—		—
Total		2,461,229		2,461,229
Note 9: Cash and Cash Equivalents				
Balances with banks;				
With Schedule Bank in Current Account				422,612
Cash on Hand		248,852		67,951
Total		248,852		490,563
Note 10: Short Term Loans and Advances				
(Unsecured Considered Good)				
Inter-Corporate Deposit		2,72,18,211		6,014,647
Advance against Purchase of Shares:		4,897,000		—
Advance against Property		17,500,000		39,120,000
Total		49,615,211		45,134,647
<p>During the year, the Company has purchased 223100 fully paid equity shares of Rs 10/- each of BRC Construction Company Private Limited at par and 266600 fully paid equity shares of Rs 10/- each of Overflow Tradelink Private Limited at par. Pending completion of the necessary transfer formalities and receipt of the share certificates from the respective companies, the payments made have been shown as advance against purchase of shares. On completion of all transfer formalities, the said two Bodies Corporate would become Subsidiaries of the Company</p>				
Note 11: Other Current Assets				
Deposits		200,709		200,709
Tax Deducted at Source		613,947		494,975
Other Advances		600,000		600,000
Total		1,414,656		1,295,684

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

	Y/E 31/03/2015	Y/E 31/03/2014
Note 12 : OTHER INCOME		
Interest Income	2,425,309	1,816,274
Brokerage and Commission	—	1,897,888
Interest on Income Tax Refund	8,641	—
Total	<u>2,433,950</u>	<u>3,714,162</u>
Note 13: Other Expenses		
Factory Maintenance	77,500	72,000
Preliminary Expenses Written off	—	65,000
Advertisement	49,960	53,640
Auditor Fees	28,090	28,090
AGM Expenses	28,247	7,057
Consultancy Fees	356,743	168,540
Conveyance & Travelling Expenses	—	51,037
Filing Fees	7,279	2,500
General Expenses	3,310	527
Listing Fees	112,360	55,358
Bank Charges	337	—
Old Bank Balances Written off (Not recoverable)	—	32,461
Postage & Telegraph	2,745	35,496
Printing & Stationery	74,377	42,946
Professional Services	—	22,472
Professional Fees	21,212	161,062
NSDL charges	16,854	16,854
Interest on late deposit of TDS	969	281
Processing fees	—	28,090
Rates & Taxes	127,160	127,160
Website maintenance expense	5,250	10,500
Annual charges of CDSIL	16,854	—
Income Tax Appeal Fees	2,300	—
E Voting Charges	5,618	—
Penalty Charges for Non Compliance (SEBI)	550,000	—
Registrar Fee	23,758	—
Professional Tax	10,320	—
Total	<u>1,521,243</u>	<u>981,071</u>

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

NOTE 1: Accounting Policies

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 of the Company have been prepared in accordance with generally accepted accounting principles in India, mandatory accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956 read with General Circular 8/2014 dated April 4, 2014, issued by the Ministry of Corporate Affairs. The Financial Statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year. All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Revised Schedule III to the Companies Act, 2013 read with General Circular 8/2014 dated April 4, 2014, issued by the Ministry of Corporate Affairs. Mercantile system of accounting is generally followed except for income on account of insurance and other such claims receivable which are accounted for only on receipt basis on account of uncertainties

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.

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : *Essen Supplements India Limited*)

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

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, 2015.

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

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

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.

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

Note 14: Contingent Liabilities

(Amount in Rupees)			
Sl. No.	Particulars	As on 31.03.2015	As on 31.03.2014
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 14 th 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 31.03.2015	Year ended 31.03.2014
i) Audit Fees	28090	28090
ii) For other Services	4494	4494
	<u>32584</u>	<u>32584</u>

Other Notes

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

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

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, 2015, the provisions of AS15 are not applicable to the Company for the relevant year.
21. Information relating to Micro Small & Medium Enterprises are not required to be disclosed as during the financial year ended 31.03.15 there were no transactions with such enterprises and also there are no past dues relating to such entities.
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 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 shar

	2014-15	2013-14
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)	609207	2462091
vi. Basic Earnings per share (Rs) (v/iii)	0.06	0.25
B-Diluted		
i. Number of Dilutive Potential Shares	NIL	NIL
ii. Diluted Earnings per share (Rs) (Same as A vi above)	0.06	0.25

24. Details of Income and expenditure in foreign currency:

A) CIF VALUE OF IMPORTS

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
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

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

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

1	Individuals exercising significant influence	Arun Kumar Singh, Director Jay 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	None Associated with the Company

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

There have been no transactions with any of the related parties during the relevant year. Also, there are no amounts due by the Company or to the Company in relation to transactions with related parties.

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
S.Ramanand Aiyar & CO.,
Chartered Accountants
(Regn No 000990N)

for and on behalf of the Board of
For SQUARE FOUR PROJECTS INDIA LIMITED
(Formerly : Essen Supplements India Limited)

(Ravi Kumar Venkatesan)
Partner – Mem.No. 052145

Arun Kumar Singh
Director

Aditya Tiwari
Company Secretary

KOLKATA
Dated : 30th May, 2015

Ganesh Kumar Singhania
Managing Director

Jai Kumar Sharma
Additional Director

Arup Chakraborty
Chief Finance Officer

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015

(Amount in Rupees)

		31.03.2015	31.03.2014
A	CASH FLOW FROM OPERATION ACTIVITIES		
	Net Profit before tax	609,207	2,462,091
	Add: Adjustment for:		
	Depreciation		
	Preliminary Expenses written off	-	65,000
	Add: Loss on Sale Fixed Assets		
	Operating Profit/Loss before	609,207	2,527,091
	Working Capital Changes		
	Add: Adjustments for changes in Working Capital		
	Receivables		(1,500,000)
	Inventories		
	Loans And Advances	(4,599,536)	(1,494,034)
	Current Liabilities	198,991	91,603
	Preliminary Expenses		
	Cash(used in)/ generated from operating activities	(3,791,338)	(375,340)
	Income Tax Payments		
	Net Cash(used in)/ from Operating Activities	(3,791,338)	(375,340)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital Work in Progress	-	-
	Sales of Fixed Assets	-	-
	Investment in Shares of Subsidiaries		
	Investment in Shares of Other Companies	(1,284,000)	
	Net Cash(used in)/ from Investing Activities	(1,284,000)	
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Bank & other borrowings	-	-
	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	-	
	Net increase in cash and cash equivalents	(5,075,338)	(375,340)
	Opening Cash and Cash equivalents	490,563	865,903
	Closing Cash and Cash equivalents	(4,584,775)	490,563

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)

Arun Kumar Singh

Director

Aditya Tiwari

Company Secretary

Ganesh Kumar Singhania

Managing Director

Jai Kumar Sharma

Additional Director

KOLKATA

Dated : 30th May, 2015

Arup Chakraborty
Chief Finance Officer

SQUARE FOUR PROJECTS INDIA LIMITED

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

ATTENDANCE SLIP

Regd. Folio/DP-ID & Client ID

Name and Address of
the Shareholder

Joint Holder (s)
No. of shares held

- 1) I hereby record my presence at the 23rd Annual General Meeting of the Company being held on Friday, 18th September, 2015, at 11.30 A.M. at BhartiyaBhashaParishad, 36A, Shakespeare Sarani, Kolkata – 700 017
- 2) Signature of the Shareholder / Proxy Present
- 3) Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip, duly signed, to the meeting and hand it over at the entrance.
- 4) Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly : Essen Supplements India Limited)

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

PROXY FORM

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CINL24230WB1992PLC192922

Name of the Company: **SQUARE FOUR PROJECTS INDIA LIMITED (Formerly Essen Supplements India Limited)**

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

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No./Client ID:	
DP ID:	

I/We, being the member(s), holding.....shares of the above named company, hereby appoint:

- (1) Name..... Address.....
E-mail ID..... Signature.....or failing him/her,
- (2) Name..... Address.....
E-mail ID..... Signature.....or failing him/her,
- (3) Name..... Address.....
E-mail ID..... Signature.....or failing him/her,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rdAnnual General Meeting of the Company being held on Friday, 18thSeptember, 2015, at 11.30 A.M. at BhartiyaBhashaParishad, 36A, Shakespeare Sarani, Kolkata - 700 017 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	Resolutions
Ordinary Business	
1.	Adoption of financial Statements of the Company for the year ended 31 st March, 2015 and the report of Directors' and Auditors' thereon.
2.	Appointment of Director in place of Mr. Arun Kumar Singh who retires by rotation and being eligible, seeks re-appointment.
3.	Re-appointment of Auditors & fixation of their remuneration.
Special Business	
4.	Confirmation of appointment of Mr. Jai Kumar Sharma as Independent Director

Signed this.....day of..... 2015

Signature of Shareholder(s).....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- For the RESOLUTIONS, Explanatory Statement and Notes please refer to the Notice of the Annual General Meeting.