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SQUARE FOUR PROJECTS INDIA LIMITED



annual report | 2013 - 2014

SQUARE FOUR PROJECTS INDIA LIMITED

238A, A J C Bose Road, 2nd Floor, Kolkata-700020, CIN: L24230WB1992PLC192922

Phone: 0-9874360948 | Fax: 033-2290-3179 | E-mail: aditya12315@gmail.com

Website: www.essensupplements.com

Board of Directors

1. Mr. Ganesh Kumar Singhanian - Managing Director
2. Mr. Arun Kumar Singh - Director
3. Mr. Tapas Mukherjee - Director
4. Mrs. Shabana Anjoom - Director

Company Secretary

Mr. Aditya Tiwari

Chief Financial Officer

Mr. Arup Chakroborty

Auditors

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

Registered Office

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

Registrar & Share Transfer Agent

Niche Technologies (P) Ltd
71, B.R.B.B. Road,
Kolkata-700001

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NOTICE

NOTICE is hereby given that the Annual General Meeting of Square Four Projects India Limited will be held on Monday, the 22nd day of September, 2014 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 Audited Balance Sheet of the Company as at 31st March, 2014 and the Profit & Loss Account for the year ended on that date, together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ganesh Kumar Singhania (DIN: 01248747), who retires by rotation and being eligible, offers himself for re-appointment.
3. 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, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Clause 49 of the Listing Agreement, Mr. Tapas Mukherjee (DIN: 03121793), be and is hereby appointed as an Independent Director of the Company with effect from 1st October, 2014 to hold office for 5(Five) consecutive years for a term upto 30th September, 2019 not liable to retire by rotation.”

5. 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) , Mrs. Shabana Anjoom (DIN: 06937428) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles

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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 her candidature for the office of Director, be and is hereby appointed as a Director of the Company”.

6. 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, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Clause 49 of the Listing Agreement, Mrs. Shabana Anjoom (DIN: 06937428), be and is hereby appointed as an Independent Director of the Company with effect from 1st October, 2014 to hold office for 5(Five) consecutive years for a term upto 30th September, 2019 not liable to retire by rotation.”

By order of the Board

For Square Four Projects India Limited

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Kolkata- 700 0020
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(Phone) 0-9874360948
(Fax) 033-22903179
(E-mail) aditya12315@gmail.com
Website: www.essensupplements.com
Date : 14/08/2014

(Aditya Tiwari)
Company Secretary

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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 authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising 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, are provided in the Corporate Governance Report forming part of the Annual Report.

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 Monday, 15th September, 2014 to Monday, 22nd September, 2014 (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

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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.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide facility to members to exercise their right to vote by electronic means and the business may be transacted through e-Voting services provided by Central Depository Services Limited (CDSL)

II.) **The instructions for shareholders voting electronically are as under:**

(i) **The voting period begins on September 16, 2014 at 10.00 A.M. and ends on September 18, 2014 at 6.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, **as on the cut-off date (record date) of August 15, 2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(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, select the **"Square Four Projects India Limited"** from the drop down menu and click on "SUBMIT"

(v) 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.

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- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc. <p>Example: (1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245 (2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>

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.
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <p>Please Enter the DOB or Bank Account Number in order to Login.</p> <p>If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut Off date (record date) of August 15, 2014</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.

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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.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **“Square Four Projects India Limited”** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) 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 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.

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

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 at aklabhcs@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 18, 2014, upto 6 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 the cut-off date (record date) of 15-August-2014.

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 15-August-2014.

14. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 15-August-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

15. Shri Atul Kumar Labh, Practising Company Secretary (FCS-4848) 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.

16. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and will be communicated to the Stock Exchanges where the Company's Shares are Listed, i.e. Bombay Stock Exchange, Hyderabad Stock Exchange & Ahmedabad 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. Tapas Mukherjee is in the Board of Directors of the Company since 13.07.2010. Mr. Mukherjee 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.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, 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.

The Company has received a declaration from Mr. Mukherjee 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. Mukherjee possesses appropriate skills, experience and knowledge, *inter alia*, in the field of finance.

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

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Item No. 5 & 6

Mrs. Shabana Anjoom was inducted in the Board as an additional director in independent capacity w.e.f. 14.08.2014. 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 Mrs. Anjoom for the office of Director of the Company.

Mrs. Anjoom is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as an Independent Director.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and she shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mrs. Anjoom that she 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. Mrs. Anjoom possesses appropriate skills, experience and knowledge, *inter alia*, in the field of human resource.

In the opinion of the Board, Mrs. Anjoom fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement. Mrs. Anjoom 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.

By order of the Board

For Square Four Projects India Limited

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Date : 14/08/2014

(Aditya Tiwari)

Company Secretary

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Directors' Report

*to the members of M/s Square Four Projects India Limited
(formerly : Essen Supplements India Limited)*

Your directors have pleasure in presenting the Annual Report and Audited statement of Accounts of the company for the year ended 31.03.2014.

(Rs.)		
FINANCIAL RESULTS:	Year ended on 31.03.2014	Year ended 31.03.2013
Total Income	37,14,162	14,89,653
Profit/ (Loss) before Tax	24,62,091	4,23,262
Profit/ (Loss) after Tax	24,62,091	4,23,262
Balance in Profit & Loss Account of Previous Year	(5,81,17,892)	(5,85,41,154)
Balance Carried to Balance Sheet	(5,56,55,801)	(5,81,17,892)

DIVIDEND:

In view of the accumulated losses, the Directors regret to propose any dividend for the year ended 31st March, 2014.

PERFORMANCE OF THE COMPANY

The Total income of the Company has been increased from ` 14.90 Laes to ` 37.14 Laes. The management is committed and consistent in the efforts of taking new measures to increase the performance of the Company.

DIRECTORS:

Mr. Ganesh Kumar Singhania , Director of the company retires by rotation and being eligible offers himself for re-appointment.

Mrs. Shabana Anjoom was apointed as additional director w.e.f. 14.08.2014 and her appointment is proposed to be confirmed in the forthcoming Annual general meeting.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 the Independent directors namely Mrs. Shabana Anjoom and Mr. Tapas Mukherjee are being proposed to be appointed for a term of 5 years w.e.f. 01.10.2014.

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

The particulars regarding conservation of energy, technology absorption, etc. in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 are enclosed and forms part of our report. The Company does not have any foreign exchange earning and outgo during the year under report.

FIXED DEPOSIT

The Company has neither invited nor accepted any deposit from the public.

PERSONNEL:

There is no employee as defined under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particular of Employees) Rules, 1975 in receipt of remuneration in excess of limits specified therein.

AUDIT COMMITTEE:

The Audit Committee comprises of Mr. Tapas Mukherjee, Mr. Arun Kumar Singh and Mr. Ganesh Kumar Singhanian as on 31.03.2014. Mr. Tapas Mukherjee is the Chairman of the committee. The terms and reference of the committee are at par with the provisions of Section 292A of the Companies Act, 1956.

REMUNERATION COMMITTEE

The Remuneration Committee comprises of Mr. Tapas Mukherjee, Mr. Arun Kumar Singh and Mr. Ganesh Kumar Singhanian as on 31.03.2014. Mr. Tapas Mukherjee is the Chairman of the committee.

SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

The Committee comprises of Mr. Tapas Mukherjee, Mr. Arun Kumar Singh and Mr. Ganesh Kumar Singhanian as on 31.03.2014. Mr. Tapas Mukherjee is the Chairman of the committee.

AUDITORS

Your company's Auditors M/s S. Ramanand Aiyar & Co., Chartered Accountants retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

AUDITORS' OBSERVATIONS:

Auditors' observations are duly dealt in notes on accounts and are self-explanatory.

DIRECTORS' RESPONSIBILITY STATEMENT:

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- a) Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956 the directors confirm: that in the preparation of the annual accounts, the applicable accounting standards has been followed along with proper explanation relating to material departures;
- b) that the directors had selected such accounting policies and applied them consistently and made judgements 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 or loss of the Company for that period;
- c) that the directors had 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;
- d) that the directors had prepared the annual accounts on a going concern basis.

LISTING:

The Shares of the Company are listed at Bombay, Hyderabad and Ahmedabad Stock Exchanges. The listing fee to all the stock exchanges are paid up-to-date

CORPORATE GOVERNANCE:

A report on Corporate Governance alongwith the certificate thereon is separately attached in the Report.

HOLDING/SUBSIDIARY COMPANY

The company does not have any holding or subsidiary company.

DEPOSITORY SYSTEM:

The Company's shares are under compulsory demat mode and hence the Company has entered into agreement with NSDL/CDSL and the shares of company are tradable in demat mode. Members are requested to dematerialize their holding for their operational convenience.

ACKNOWLEDGEMENT:

Industrial relation continues to be cordial during the year. 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)

Place: Kolkata
Date: 14.08.2014

Arun Kumar Singh
(Director)

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Information pursuant to the Companies (Disclosure of Particulars in the Report of the Board of Direction) Rules, 1988.

A. CONSERVATION OF ENERGY:

- a) Energy conservation measures taken. The Company continues to give high priority to conservation of energy on an on-going basis. A few significant measures taken are:
- Periodical and preventive maintenance of equipments and ensured optimum utilization of electric energy.
 - Improvement in power factor by continuous use and maintenance of capacitor banks.
 - Regular and efficient maintenance of standby DG sets to reduce consumption of HSD and lower the cost per unit of energy produced as and when required.
- b) Impact of the measures (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods. The impact of the measures taken above would result in reduction in energy consumption in future years to come.
- c) Total energy consumption and energy consumption per unit of production.

POWER & FUEL CONSUMPTION

Particulars	Current Year Ended 31.03.2014	Previous Year Ended 31.03.2013
1.Electricity		
a) Purchase : Units	Nil	Nil
Total Amounts (Rs.)	Nil	Nil
Rs. / Unit	Nil	Nil
b) Own Generator		
Units	Nil	Nil
Total Amount (Rs.)	Nil	Nil
Cost Unit (Rs.) per Ltr of Diesel Oil	Nil	Nil
2. Coal	Nil	Nil
3. Furnace Oil (Servo thermal oil in ltrs.)	Nil	Nil

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B. RESEARCH AND DEVELOPMENT:

- a) Areas on which R&D carried out by the Company: Research and Development has been carried out for quality improvement as and when required.
- b) Benefits derived as a result of the above R&D: The Company was able to improve the quality of its products as and when opportunity arises.
- c) Expenditure on R&D: No Separate account is being maintained by the Company for the expenditure incurred on R&D.

C. TECHNOLOGY ABSORPTION:

The technology development as a result of R&D activity was properly absorbed which has resulted in product improvement and cost reduction.

D. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company does not have any foreign exchange earnings and outgo.

SQUARE FOUR PROJECTS INDIA LIMITED

238A, A J C Bose Road, 2nd Floor, Kolkata-700020, CIN: L24230WB1992PLC192922

Phone: 0-9874360948 | Fax: 033-2290-3179 | E-mail: aditya12315@gmail.com

Website: www.essensupplements.com

REPORT ON CORPORATE GOVERNANCE AS PER CLAUSE 49 OF THE LISTING AGREEMENT

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

a) Composition of the Board

The Company's Board consists of three Directors as on 31.03.2014. The Board is headed by a Managing Director and also being the promoter of the company. Apart from the Managing Director all the directors are non-executive Independent Directors. All the directors are above 21 years of age.

b) Board Procedures:

The Board of Directors of the Company has prescribed appropriate systems and procedures for the purpose of conducting of meetings of Board of Directors of the company, which can be briefed as under:

1. The meetings are convened by giving proper notice to the stock exchanges as may be required and to the members of the Board.
2. The agenda and other explanatory notes are circulated in advance among the Board members and other invitees.
3. The Chairman, generally at the commencement of the meeting explains to the Board Members about the developments that have taken place in the company from the last Board Meeting
4. The Chairman at the Meeting places the information, which cannot be circulated in advance to the Members.
5. The Board if required, considering the necessity or urgency of the issue takes up any other item of business, which is not part of agenda.
6. The minutes of the meetings are recorded and are entered in the Minutes Book and these minutes get confirmed in next board meeting and the same get signed by the chairman.

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c) Number of Board Meetings held during the financial year and the date of the Board Meetings:

Seven Board Meetings were held during the financial year 2013-14. The time gap between any of the two Board Meetings did not exceed by more than four months. The dates on which the said Board Meetings were held are as follows:

<i>Date of Board Meeting</i>	<i>Strength of the Board</i>	<i>No. of Directors Present</i>
3rd May, 2013	3	3
30 th May, 2013	3	3
14 th June, 2013	3	3
14 th August, 2013	3	3
14 th November, 2013	3	3
10 th February, 2014	3	3
14 th February, 2014	3	3

d) Attendance of each Director at Board Meetings and the last Annual General Meeting:-

Sl.No.	Name of the Director	Category of Directorship	No. of Board Meetings held during the tenure of the Director	No. of Board Meetings Attended	Attendance at the AGM
1	Mr. Ganesh Kumar Singhanian	Managing Director	7	7	No
2	Mr. Arun Kumar Singh	Director	7	7	Y
3	Mr. Tapas Mukherjee	Independent Director	7	7	Y

e) Pecuniary relationship or transactions of the non-executive Directors vis-à-vis the Company

The Company's non-executive Directors do not have any pecuniary relationship or transaction with the Company.

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- f) Number of other Boards/Board Committees each Director (being a Director of the Company as at the end of the financial year) is a Director / Chairman of :

Sl. No.	Name of the Director	No. of Directorship in other public Ltd. Companies	No. of Committees* (Other than those constituted by the company) in which Member / Chairman
1	Mr. Ganesh Kumar Singhania	Nil	Nil
2	Mr. Arun Kumar Singh	1	Nil
3	Mr. Tapas Mukherjee	1	Nil

* Only Audit Committee & Share Holders' / Investors' Grievance Committees are considered.

Brief resumes of the Directors proposed to be appointed/re-appointed:

(a) Mr. Ganesh Kumar Singhania

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

(b) Mr. Tapas Mukherjee

<u>Date of Birth</u>	<u>10/12/1970</u>
<u>Date of Appointment</u>	<u>13.07.2010</u>
<u>Qualification</u>	<u>B.Com</u>
<u>Experience</u>	<u>20 Years</u>
<u>Directorship in other Public Limited Companies apart from this Company</u>	<u>Mechano Paper Machines Ltd</u>
<u>Chairman / Member of the Committee in which he is a Director apart from this Company</u>	<u>Nil</u>

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(c) **Mrs. Shabana Anjoom***

<u>Date of Birth</u>	<u>09.12.1980</u>
<u>Date of Appointment</u>	<u>14.08.2014</u>
<u>Qualification</u>	<u>Graduate</u>
<u>Experience</u>	<u>9 years</u>
<u>Directorship in other Public Limited Companies apart from this Company</u>	<u>Nil</u>
<u>Chairman / Member of the Committee in which he is a Director apart from this Company</u>	<u>Nil</u>

***Inducted in the Board on 14.08.2014**

3. AUDIT COMMITTEE:

The company has an Audit Committee, at par with the erstwhile provisions of Section 292A of the Companies Act, 1956 and the Audit Committee comprises of the following members as on 31.03.2014:-

- 1) Mr. Tapas Mukherjee -Chairman
- 2) Mr. Arun Kumar Singh
- 3) Mr. Ganesh Kumar Singhania

The Audit Committee was mainly constituted for the purpose of overseeing and monitoring the audit aspects of the company and for reviewing with the management the annual financial statements and to review the adequacy of internal control systems, functions, structures and frequency of reporting of audit systems and to review the financial and risk management policies.

a) The terms of reference of the Audit Committee are as under:

1. To oversee the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of Section 217 of the Companies Act, 1956
 - b. Changes, if any, in accounting policies and practices and reasons for the same

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- c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
 6. Reviewing, with the management, performance of statutory auditors.
 7. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 8. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
 9. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
 10. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee also mandatory reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;

b) Details of Audit Committee Meetings and attendance:

The Committee has met four times during the year and the time gap between two meetings are not more than four months. Details of Committee Meetings held during the year 2013-2014 are as under:

Name of the Committee Member	30.05.2013	14.08.2013	14.11.2013	14.02.2014
Mr. Tapas Mukherjee	Yes	Yes	Yes	Yes
Mr. Ganesh Kumar Singhania	Yes	Yes	Yes	Yes
Mr. Arun Singh	Yes	Yes	Yes	Yes

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4. **REMUNERATION COMMITTEE:**

The Board of Directors formed a "Remuneration Committee" as a measure of good corporate governance. The following Directors of the company are the members of the said committee as on 31.03.2014: -

- a) Mr. Tapas Mukherjee -Chairman
- b) Mr. Arun Kumar Singh
- c) Mr. Ganesh Kumar Singhania

No meeting of the Remuneration Committee was held during the year under report.

Remuneration Policy

The remuneration policy is directed towards rewarding performance based on achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice. No director was paid any remuneration during the year under the report.

*i. **Remuneration to Non-Executive Directors***

No remuneration has been paid to any Non Executive Director during the year.

*ii. **Remuneration to Executive Director***

No remuneration has been paid to any Executive Director during the year

5. **SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE**

The Board of Directors has formed a "Shareholders'/Investors' Grievance Committee" to strengthen the investor relations. The following Directors of the company are members of the said committee as on 31.03.2014:

- 1. Mr. Tapas Mukherjee - Chairman
- 2. Mr. Arun Kumar Singh
- 3. Mr. Ganesh Kumar Singhania

The Committee functions under the Chairmanship of Mr. Tapas Mukherjee, Independent Non-Executive Director. The Committee met on 31.05.2013, 29.06.2013, 10.08.2013, 30.11.2013, 10.10.2013, 10.01.2014 and 31.03.2014 were attended by all the Committee members. There were 71 cases of share transfers during the year and all of them were processed in time.

Functions and activities:

The Committee, inter alia, approves issue of duplicate certificates and oversees and reviews all matters connected with the securities transfer. The Committee also look into redressal of Shareholders'/Investors' complaints like transfer of shares, non-receipt of Balance Sheet etc. during the year under review the Company has generally processed all the applications within time except for certain cases due to unavoidable reasons. There is no Complaint pending as on 31.03.2014.

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Share Transfer System

The Company's shares are in compulsorily demat trading mode in the Stock Exchanges. Shares in physical mode if lodged for transfer are processed and get returned to the shareholders within the stipulated time.

Status of Investors Complaints received during the financial year 2013-2014

Nature of Complaint	Received	Cleared
Non Receipt of Share Certificates sent for transfer	Nil	NA
Non Receipt of dividend warrant	NIL	NA
Change of address	NIL	NA
Non receipt of duplicate share certificate	NIL	NA
Request for stop transfers	NIL	NA
Registration of Power of Attorney	NIL	NA
Non receipt of share certificate after split/consolidation	NIL	NA
Demat request pending	NIL	NA
Non receipt of refund order	NIL	NA
Any other complaints	NIL	NA
Total	Nil	NA

Compliance Officer:

Name: Mr. Aditya Tiwari

Designation: Company Secretary

Address: 123, Basak Bagan, Kadali, Co-operative, Kolkata-700 048

Phone No.: 9874360948

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GENERAL BODY MEETING

a) Details of the location and time of the last three Annual General Meetings (AGMs) of the Company

The details in respect of the last three Annual General Meetings of the Company are as follows:

<i>Date (Year)</i>	<i>Venue of Meeting</i>	<i>Time of Meeting</i>
25.09.2013	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata- 700 017	11.30 a.m.
29.09.2012	39B & 40B Anrich Industrial Estate Bolla Ram, Jinnaram Mandal, Andhra Pradesh- 502325	10.00 a.m.
30.09.2011	39B & 40B Anrich Industrial Estate Bolla Ram, Jinnaram Mandal, Andhra Pradesh- 502325	10.00 a.m.

b) Resolutions put through Postal Ballot last year, details of voting pattern, person who conducted the Postal Ballot exercise, proposed to be conducted through Postal Ballot and procedure for Postal Ballot:-

During the year, the following resolution was put through Postal Ballot in the following manner:

- a) Special Resolutions under Section 17 of the Companies Act, 1956 for alternation in the object Clause of the Memorandum of Association of the Company and change of name of the Company and in terms of Section 192A of the said Act for change of name of the Company.

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The result of the postal ballot declared on 23.07.2013 is as follows:-

1.	Total No. of Postal Ballot Forms Received	28	
2.	Total No. of Invalid Postal Ballot Forms	11	
3.	Total No. of Valid Postal Ballot Forms	17	
		Resolution No.1	Resolution No.2
4.	Total No. of Valid Postal Ballot Forms in Favour of the Resolution	17	17
5.	Total No. of Valid Postal Ballot Forms Against the Resolution	Nil	Nil
6.	Total No. of Votes/Shares casted	8237102	8237102
7.	Total No. of Votes/Shares in favour of the Resolution	8237102	8237102
8.	Total No. of Votes/Shares against the Resolution	Nil	Nil
9.	% of Votes /Shares in favour of the Resolution	100.00	100.00
10.	% of Votes / Share against the Resolution	Nil	Nil

The resolution was passed by requisite majority. Mr A. K. Labh, Practicing Company Secretary was the Scrutinizer for the said purpose.

7. DISCLOSURES:

a) Disclosure

- (i) The financial statements are prepared following the Accounting Standards as per the revised Schedule VI of the Companies Act, 1956 and there is no deviation from it in general.
- (ii) Disclosures on materially significant related party transactions i.e., transactions of the Company relatives etc that may have potential conflict with the interest of the Company at large.
None
- (iii) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.
None

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b) Details about Statutory Compliances:

The Company has complied with all the requirements of the Stock Exchanges as per Listing Agreement and all the rules and regulations of Securities and Exchange Board of India and all other statutory authorities regulating the Capital Markets.

c) Whistle blower policy:

The company established mechanism for employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethical policy. This mechanism also provides for director access to the chairman of the Audit Committee in exceptional cases.

d) Management Discussion and Analysis Report:

Management Discussion and Analysis Report is separately attached and forms part of this Annual Report and is in accordance with the requirements as laid down in Clause 49 of the Listing Agreement with Stock Exchanges.

e) CEO/CFO Certification:

Certification by the Managing Director acting as CEO of the Company and the Chief Financial officer of the Company as required under Clause 49 of the Listing Agreement is attached.

8. MEANS OF COMMUNICATION

Quarterly results and other information are being published in two newspapers as per the Listing norms:

- I. Business Standard - English Language
- II. News Bangla - Bengali Language

9. CODE OF CONDUCT:

i) The Board of Directors of the company has laid down code of conduct for all Board Members and Senior Management Persons of the Company which is displayed on the website of the Company.

ii) CEO Certification for Code of Conduct:

All Board Members and Senior Management personnel has affirmed compliance with the code on annual basis. A declaration to this effect duly signed by Managing Director of the Company is annexed with this report.

GENERAL SHAREHOLDER INFORMATION

- a) The Annual General Meeting of the Company will be held on Monday, 22nd September, 2014 at 11.30 A.M. at Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata - 700 017

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- b) The financial year of the Company is from 1st April 2014 to 31st March 2015.
- c) Date of Book Closure: 15.09.2014 to 22.09.2014 (Both Days inclusive).
- d) The shares of the company are listed on:
 - 1) The Hyderabad Stock Exchange Limited
 - 2) BSE Limited.
 - 3) The Ahmedabad Stock Exchange, Ahmedabad.
- e) Stock Code:
Script Code: 526532 (BSE)
- f) The listing fees have been paid for the year 2014-2015 to all the stock exchanges.
- g) **Financial Calendar for 2013-14 (tentative)**

Un-Audited Results for the Quarter ended 30 th June 2014	-by 14 th August, 2014
Un-Audited Results for the Quarter ended 30 th Sept. 2014	-by 14 th November, 2014
Un-Audited Results for the Quarter ended 31 st December 2014	-by 14 th February, 2015
Audited Financial Results for the Year ended 31 st March, 2015	-by 30 th May, 2015
Annual General Meeting	-September, 2015

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h) Monthly High and Low Quotations during the year under review

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Apr 13	20.35	20.35	20.35	20.35	500	1	10.175
May 13	20.35	26.25	20.00	26.00	5,61,500	254	1,22,90,170
Jun 13	27.30	30.00	21.00	21.80	2,75,164	181	62,95,019
Jul 13	21.80	26.05	21.25	21.25	93,565	150	21,98,935
Aug 13	21.00	26.55	21.00	26.55	3,73,706	210	87,47,798
Sep 13	25.25	25.25	16.00	16.00	2,08,622	26	33,45,202
Oct 13	15.75	17.05	14.50	16.25	5,15,816	114	80,54,451
Nov 13	17.05	17.90	13.95	14.60	435	7	6,806
Dec 13	15.33	17.56	12.52	17.56	50,435	89	7,23,574
Jan 14	18.40	32.25	18.40	31.75	1,00,437	201	27,54,581
Feb 14	32.35	34.90	29.50	29.50	2,94,557	234	89,42,756
Mar 14	29.50	56.30	28.65	56.30	4,38,325	304	1,35,04,514

i) Registrar & Share Transfer Agent

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

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j) Distribution of Shareholding as on 31st March, 2014

Category of Shareholder	No. of Shareholders	Total No. of Shares	Total No. of Shares held in Dematerialized Form	Total Shareholding as a % of Total No. of Shares	
				As a % of (A+B)	As a % of (A+B+C)
(A) Shareholding of Promoter and Promoter Group					
(1) Indian					
Individuals / Hindu Undivided Family	3	7320384	7320384	74.63	74.63
Sub Total	3	7320384	7320384	74.63	74.63
(2) Foreign					
Total shareholding of Promoter and Promoter Group (A)	3	7320384	7320384	74.63	74.63
(B) Public Shareholding					
(1) Institutions					
Mutual Funds / UTI	1	9600	0	0.1	0.1
Sub Total	1	9600	0	0.1	0.1
(2) Non-Institutions					
Bodies Corporate	17	90461	77061	0.92	0.92
Individuals					
Individual shareholders holding nominal share capital up to Rs. 1 lakh	579	455538	171858	4.64	4.64
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	57	1814339	1801339	18.5	18.5
Any Others (Specify)	7	118578	4785	1.21	1.21
NRI/OCBs	4	113793	0	1.16	1.16
Clearing Members	3	4785	4785	0.05	0.05
Sub Total	660	2478916	2055043	25.27	25.27
Total Public shareholding (B)	661	2488516	2055043	25.37	25.37
Total (A)+(B)	664	9808900	9375427	100	100
(C) Shares held by Custodians and against which Depository Receipts have been issued					
(1) Promoter and Promoter Group	0	0	0	0	0
(2) Public	0	0	0	0	0
Sub Total	0	0	0	0	0
Total (A)+(B)+(C)	664	9808900	9375427	0	100

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Shareholding Pattern:

NSDL	CDSL	PHYSICAL	TOTAL
1305119	8070308	433473	9808900

k) Outstanding GDRs/ADRs/Warrants or any other Convertible instruments, conversion date and likely impact on equity:

The company has not issued any GDRs/ADRs/Warrants or any other convertible instruments so far.

l) Address for Correspondence:

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

Cautionary Statement:

Details given here in above relating to various activities and future plans may be 'forward looking statements' within the meaning of applicable laws and regulations. The actual performance may differ from that Expressed or implied.

Compliance Certificate:

The Company has obtained a Certificate regarding compliance of Corporate Governance as stipulated in Clause 49 of the Listing agreement and the same is enclosed herewith.

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)

Arun Kumar Singh
(Director)

Place : Kolkata
Dated : 14.08.2014

Dear Sir,

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In compliance of Clause 49.V of the Listing Agreement, I, Ganesh Kumar Singhania, being the Managing Director of the Company do hereby confirm and certify the following in connection with the financial results of the Company for the year ended 31st March, 2014 that:

I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:

these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be missing;

these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.

I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

I have indicated to the auditors and the Audit Committee:

- i. Significant changes in internal control over financial reporting during the year;
- ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- iii. there are no instances of fraud of which I am aware and no involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Thanking You,
Yours truly,

Place: Kolkata
Date: 14.08.2014.

Ganesh Kumar Singhania
(Managing Director)

Arup Chakraborty
(Chief Financial Officer)

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CERTIFICATE OF COMPLIANCE OF THE CODE OF CONDUCT OF THE COMPANY

This is to confirm 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. The Company received affirmation for compliance of the Code from the persons concerned for the Financial Year ended 31st March, 2013 and the same has also been noted by the Board.

Place: Kolkata

Date: 14.08.2014

Ganesh Kumar Singhania
(Managing Director)

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Website: www.essensupplements.com

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

(Forming part of Director's Report)

A structural shift has taken place in the Indian economy, which has propelled real GDP growth from 7.00 percent averaged over the previous two decades, to around 6.0 percent in the year ahead. With this, the per capita consumption of Construction Chemical is also on the rise in India. There has been increase in the use of construction chemical for industrial purposes in various product segments. With its established product range and a sound track record for over a decade, your company is expected to win bulk orders in the current order.

Your Company continues to face stiff competition from existing large players in the markets. The operational margin is also getting squeezed with the increasing cost of production. Your Company is striving hard to control its cost so as to remain competitive in the market. The relationship of Company's management with staffs and labours remain cordial during the year.

Your Company is also planning to venture in Hospitality and Asset Restructuring Business and hence exploring the opportunities available. The management is also planning to venture into real estate business.

Statements in the Management Discussion and Analysis describing your Company's position and expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

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AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF SQUARE FOUR PROJECTS INDIA LIMITED

We have examined the compliance of the conditions of Corporate of Governance by **SQUARE FOUR PROJECTS INDIA LIMITED** ("the Company") for the year ended 31st March, 2014 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 procedures and implementation thereof adopted by the Company for ensuring compliance of conditions of Corporate Governance. 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.

Dated: 14/08/2014
114F/1D Selimpur Road
Kolkata 700031

Ravi Kumar Venkatesan
Membership No. 52145
Partner For and on behalf of
S Ramanand Aiyar & Co
(Regn No 000990N)

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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, 2014, and the Statement of Profit and Loss and 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 Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") (which continue to be applicable in respect of Section 133 of the Companies Act 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of

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expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

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, 2014;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Act (which continue to be

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applicable in respect of Section 133 of the Companies Act 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs)

- e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956:

Dated : 30th May, 2014

114F/1D Selimpur Road
Kolkata 700 031

Ravi Kumar Venkatesan
Membership No. 052145
Partner
For and on behalf of
S Ramanand Aiyar & Co
Chartered Accountants
(Regn No 000990N)

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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, 2014.

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.

(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed of during the year and therefore does not affect the going concern assumption.
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 4 of the said Order are not applicable to the Company for the relevant year.
3. (a) 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 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.

(c) 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 taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) 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.

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5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act, if any, have been entered in the register required to be maintained under that section.

b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceed five lacs rupees in a financial year and, therefore, the requirement of reasonableness of transactions does not arise.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. The Company does not have an internal audit system commensurate with its size and the nature of its business.
8. As per information and explanation given by the management, maintenance of cost records have not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act for the type of business the Company is currently in.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, 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, 2014 for a period of more than six months from the date they became payable, except land revenue tax payable of Rs 6,08,933/- (Previous Year Rs 4,83,623/-) to the Gram Panchayat, Bollaram for the period between 2005-06 and 2013-14.

(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 and excise duty which have not been deposited on account of any disputes.
10. The accumulated losses of the Company as at 31st March, 2014 of Rs 5,56,55,801/- 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.
11. Since the Company has not taken any loan amounts from any financial institution or bank during the year under reference, clause (xi) of paragraph 4 of the said order is not applicable.

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12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. Since the Company does not deal in shares, securities and debentures, matters specified in clause (xiv) of paragraph 4 of the said Order are not applicable for the relevant year. However, the Company has maintained proper records of dealing in commodity transactions and timely entries have been made therein.
15. 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.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has not issued any debentures and accordingly clause (xiiiv) of paragraph 4 of the said order does not apply to the Company for the relevant year.
20. The Company has not raised any money by public issue during the year, and accordingly, clause (xx) of paragraph 4 of the said order is not applicable.

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21. 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.

Dated : 30th May, 2014

114F/1D Selimpur Road
Kolkata 700 031

Ravi Kumar Venkatesan
Membership No. 52145
Partner
For and on behalf of
S Ramanand Aiyar & Co
Chartered Accountants
(Regn No 000990N)

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SQUARE FOUR PROJECTS INDIA LIMITED **(Formerly Essen Supplements India Limited)**

BALANCE SHEET AS AT 31ST MARCH, 2014

	Note No	As At 31-3-2014		AS At 31-3-2013	
		RS.	RS.	RS.	RS.
<u>I EQUITY AND LIABILITIES</u>					
(1) <u>Shareholders Funds</u>					
Share Capital	2		9,80,89,000		9,80,89,000
Reserves and Surplus	3		-4,63,27,801		-4,88,54,892
(2) <u>Current Liabilities</u>					
Other Current Liabilities	4		7,15,974		6,24,371
T O T A L			5,24,77,173		4,98,58,479
<u>II ASSETS</u>					
(1) <u>Non Current Assets</u>					
(a) Fixed Assets					
(a) Tangible Assets	5		11,64,723		11,64,723
(b) Capital Work in Progress			19,30,327		19,30,327
(2) <u>Current Assets</u>					
(a) Trade Receivables	6	24,61,229		9,61,229	
(b) Cash and Cash Equivalents	7	4,90,563		8,65,903	
(c) Short Term Loans and Advances	8	4,51,34,647		4,40,12,029	
(d) Other Current Assets	9	12,95,684	4,93,82,123	9,24,268	4,67,63,429
T O T A L			5,24,77,173		4,98,58,479

See accompanying notes forming a part of the financial statements

In terms of our report attached

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

For and on behalf of the Board

Tapas Mukherjee
Director

Arun Kumar Singh
Director

Ganesh Kumar Singhania
Managing Director

KOLKATA
Dated : 30th May, 2014

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SQUARE FOUR PROJECTS INDIA LIMITED			
(Formerly Essen Supplements India Limited)			
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014			
PARTICULARS	Note No	Y/E 31/03/2014 Rs.	Y/E 31/03/2013 Rs.
Income			
I Revenue from Operations	10	-	-
II Other Income		37,14,162	14,89,653
III Total Revenue		37,14,162	14,89,653
IV Expenses			
Employee Benefit Expenses (Salary, wages and Bonus)	11	2,71,000	84,000
Other Expenses		9,81,071	9,82,391
T O T A L		12,52,071	10,66,391
V Profit/Loss Before Exceptional Items		24,62,091	4,23,262
VI Exceptional Expenses		-	-
VII Profit Before Extraordinary Items and Tax		24,62,091	4,23,262
VIII Extraordinary Items		-	-
IX Profit Before Tax		24,62,091	4,23,262
X Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
XII Profit/Loss For the Period		24,62,091	4,23,262
XIII Earnings per Share			
Basic		0.25	0.04
Diluted		0.25	0.04
See accompanying notes forming a part of the financial statements In terms of our report attached			
CA. Ravi Kumar Venkatesan Membership No. 52145 Partner For & on behalf of S RAMANAND AIYAR & CO Chartered Accountants (Regn No 000990N)		For and on behalf of the Board Tapas Mukherjee Director Arun Kumar Singh Director Ganesh Kumar Singhania Managing Director	
KOLKATA Dated : 30th May, 2014			

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NOTE 1: Accounting Policies

A) Significant Accounting Policies

a) Basis of Accounting.

The Financial Statements of the Company have been prepared under the historical cost convention and in accordance with applicable Accounting Standards except where otherwise stated. The Financial Statements have also been prepared in accordance with relevant presentational requirements of the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/2013 Act. 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

Accounting policies not specifically referred to herein below are consistent and in consonance with generally accepted accounting principles prevalent in India and comply with the accounting standards notified by the Central Government under the Companies (Accounting Standards) Rules 2006

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.

b) Use of Estimates

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

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c) Operating Cycle

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

d) 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 XIV to the Companies Act, 1956.

e) 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, 2014.

f) 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.

g) 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.

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h) **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 and brokerage and commission, the same is accounted for on an accrual basis using the time proportion method.

i) **Income-tax:**

Deferred Income tax is not being accounted for on account of the sickness of the company and heavy unabsorbed depreciation as well as brought forward losses under Income Tax Act. Also, reasonable certainty of future adjustment of such losses does not appear to exist presently.

j) **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.

k) **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.

l) **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.

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Notes Forming Part of The Balance Sheet and the Profit and Loss Account					
	As at 31/03/2014			As at 31/03/2013	
	Rs	Rs		Rs	Rs
Note 2 : Share Capital					
AUTHORISED SHARE CAPITAL					
10000000 (Previous Year 10000000)		10,00,00,000			10,00,00,000
Equity Shares of Rs 10/- Each					
ISSUED SHARE CAPITAL					
9970000(Previous year 9970000)		9,97,00,000			9,97,00,000
Equity Shares of Rs 10/- Each					
ISSUED, SUBSCRIBED AND PAID UP					
9808900 Previous year 9808900)	9,80,89,000			9,80,89,000	
Equity Shares of Rs 10/- Each fully Paid in cash					
Less : Calls In Arrear	0			-	
		9,80,89,000			9,80,89,000
Reconciliation of Number pf Shares					
Total Shares Issued (including calls in arrears)		98,08,900			98,08,900
Less Shares on which calls are in arrears		-			30,201
Add: Shares in respect of which call money paid		-			30,201
Shares Outstanding at the end of the year		98,08,900			98,08,900
List of Shareholders holding more than 5% of the total number of shares issued by the Company					
	Nos	%		Nos	%
Anita Singhania	35,89,412	36.59		35,89,412	36.59
Ganesh Kumar Singhania	34,95,572	35.64		34,95,572	35.64
Vastav Dealers Pvt.Ltd.				8,00,000	8.16
The Company had made a preferential allotment of shares aggregating Rs 4,00,00,000/- in the financial year 2010-11 for their proposed venture into the hospitality business. Pending receipt of certain approvals and completion of certain formalities, an aggregate amount of Rs 3,89,00,000/- of the proceeds of the said issue have been advanced against purchase of properties, which would be utilized by the Company for its proposed venture in the hospitality business.					
Disclosure of Rights					
The Company has issued only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. Dividends, declared in Indian Rupees, and when proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting, except in the case of interim dividend, if any. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the share holders					
Note 3 : Reserves and Surplus					
Capital Reserve Account		93,28,000			93,28,000
Debit Balance of Profit and Loss Account					
Opening Balance	-5,81,17,892			(5,85,41,154)	
Add Profit/Loss for the year	24,62,091	(5,56,55,801)		4,23,262	(5,81,17,892)
Preliminary Expenses to the Extent not written Off					
Opening Balance	-65,000			(1,30,000)	
Amt Charged off during the year	65,000	-		65,000	(65,000)
Total		(4,63,27,801)			(4,88,54,892)
Note 4 : Other Current Liabilities					
Credit Balance-Sundry Debtors	52,758			52,758	
Liabilities for Expenses	6,63,216			5,71,613	
		7,15,974			6,24,371
Total		7,15,974			6,24,371

SQUARE FOUR PROJECTS INDIA LIMITED

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Website: www.essensupplements.com

Notes Forming Part of The Balance Sheet and the Profit and Loss Account											
Note 5: 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 01.04.2013	ADDITIONS	DEDUCTIONS	AS AT 31.3.2014	AS AT 01.04.2013	FOR THE PERIOD	DEDUCTIONS/ ADJUSTMENTS	AS AT 31.3.2014	AS AT 31.3.2014	AS AT 31.3.2013	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<u>TANGIBLE ASSETS (OWNED)</u>											
Land	11,64,723	-	-	11,64,723	-	-	-	-	11,64,723	11,64,723	
TOTAL	11,64,723	-	-	11,64,723	-	-	-	-	11,64,723	11,64,723	
Previous year	11,64,723	-	-	11,64,723			-		11,64,723		

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

	As at 31/03/2014		As at 31/03/2013	
	Rs	Rs	Rs	Rs
Note 6: Trade Receivables				
(Unsecured considered good)				
Outstanding for more than 6 months		24,61,229		9,61,229
Others		-		-
Total		24,61,229		9,61,229
Note 7: Cash and Cash Equivalents				
Balances with banks;				
With Schedule Bank in Current Account		4,22,612		2,93,519
Cash on Hand		67,951		5,72,384
Total		4,90,563		8,65,903
Note 8: Short Term Loans and Advances				
(Unsecured Considered Good)				
Inter-Corporate Deposit		60,14,647		-
Advance against Property		3,91,20,000		4,40,12,029
Total		4,51,34,647		4,40,12,029
Note 9: Other Current Assets				
Deposits		2,00,709		2,00,709
Tax Deducted at Source		4,94,975		1,23,559
Other Advances		6,00,000		6,00,000
Total		12,95,684		9,24,268
		Y/E		Y/E
		31/03/2014		31/03/2013
Note 10 : OTHER INCOME				
Interest Income		18,16,274		12,35,588
Brokerage & Commission		18,97,888		3,363
Commodity Trading Profit		-		2,50,679
Miscellaneous Income		-		23
Total		37,14,162		14,89,653
Note 11: Other Expenses				
Factory Maintenance		72,000		72,000
Preliminary Expenses Written off		65,000		65,000
Advertisement		53,640		1,08,000
Auditor Fees		28,090		28,090
AGM Expenses		7,057		-
Consultancy Fee		1,68,540		2,01,630
Conveyance & Travelling Expenses		51,037		11,965
Filing Fees		2,500		8,025
General Expenses		527		124
Legal Expenses		-		50,000
Listing Fees		55,358		54,565
Bank Charges		-		5,649
Old Bank Balances Written off (Not recoverable)		32,461		-
Certification fees		-		1,124
Postage & Telegraph		35,496		13,519
Printing & Stationery		42,946		16,308
Professional Services		22,472		11,236
Professional Fees		1,61,062		81,062
NSDL charges		16,854		16,854
Interest on arrear listing fees		-		2,400
Interest on late deposit of TDS		281		772
Processing fees		28,090		99,158
Rates & Taxes		1,27,160		1,25,310
Website maintenance expense		10,500		9,600
Total		9,81,071		9,82,391

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Note 12: Contingent Liabilities

		(Amount in Rupees)	
Sl. No.	Particulars	As on 31.03.2014	As on 31.03.2013
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 13: Amount Paid to Auditors

		Year ended 31.03.2014	Year ended 31.03.2013
i)	Audit Fees	28090	28090
ii)	For other Services	4494 -	4494
		-----	-----
		32584	32584
		-----	-----

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Other Notes

14. 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.
15. 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.
16. No provision for current income tax (including Minimum Alternate Tax) has been made in view of the carried forward losses, including unabsorbed depreciation.
17. ACF Hyderabad has issued to the company an Order cum Demand notice for penalty amounting to Rs.2763586/-under section 271 (1)(c)of the Income Tax Act, 1961, relating to the Assessment year 2004-05. The company has preferred an appeal before the Appellate Tribunal at Hyderabad in April, 2011 against the said Order. The Company has received a favourable judgement dated 14th December, 2011. However, since there is a possibility of the matter being further appealed by the Department, the figure continues to be shown under contingent liability.
18. Since the company did not have any employee during the financial year ended 31st March, 2014, the provisions of AS15 are not applicable to the Company for the relevant year.
19. Information relating to Micro Small & Medium Enterprises are not required to be disclosed as during the financial year ended 31.03.14 there were no transactions with such enterprises and also there are no past dues relating to such entities.
20. 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.

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21. Basic and Diluted earnings per share

		2013-14	2012-13
	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)	2462091	423262
vi	Basic Earnings per share (Rs) (v/iii)	0.25	0.04
	B-Diluted		
i	Number of Dilutive Potential Shares	NIL	NIL
ii	Diluted Earnings per share (Rs) (Same as A vi above)	0.25	0.04

22. Details of Income and expenditure in foreign currency:

A) CIF VALUE OF IMPORTS

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
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

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

1	Individuals exercising significant influence	Arun Kumar Singh, Director Tapas Mukherjee, 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.

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

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

As per our report of even date
For **S.Ramanand Aiyar & CO.,**
Chartered Accountants
(Regn No 000990N)

for and on behalf of the Board of
Essen Supplements India Ltd.

(Ravi Kumar Venkatesan)
Partner - Mem.No. 052145
Place: Kolkata
Dated: 30th May, 2014

Tapas Mukherjee
Director

Arun Kumar Singh
Director

Ganesh Kumar Singhania

Managing Director

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2014

(Amount in Rupees)

		31.03.2014	31.03.2013
A	<u>CASH FLOW FROM OPERATION ACTIVITIES</u>		
	Net Profit before tax	24,62,091	4,23,262
	Add: Adjustment for:		
	Depreciation		
	Preliminary Expenses written off	65,000	65,000
	Add: Loss on Sale Fixed Assets		
	Operating Profit/Loss before Working Capital Changes	25,27,091	4,88,262
	Add: Adjustments for changes in Working Capital		
	Receivables		
	Inventories		
	Loans And Advances	(29,94,034)	(51,68,191)
	Current Liabilities	91,603	1,03,798
	Preliminary Expenses		
	Cash(used in)/ generated from operating activities	(3,75,340)	(45,76,131)
	Income Tax Payments		
	Net Cash(used in)/ from Operating Activities	(3,75,340)	(45,76,131)
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Capital Work in Progress	-	-
	Sales of Fixed Assets	-	-
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	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	(3,75,340)	(45,76,131)
	Opening Cash and Cash equivalents	8,65,903	51,40,024
	Closing Cash and Cash equivalents	4,90,563	8,65,903

See accompanying notes forming a part of the financial statements
In terms of our report attached

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

KOLKATA
Dated : 30th May, 2014

For and on behalf of the Board

Tapas Mukherjee **Arun Kumar Singh**
Director **Director**

Ganesh Kumar Singhania
Managing Director

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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 Annual General Meeting of the Company being held on Monday, 22nd September, 2014, at 11.30 A.M. at Bhartiya Bhasha Parishad, 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.

ELECTRONIC VOTING PARTICULARS

EVS (E-voting Serial Number)	User ID	Password
140808020	Please Refer Note No. 10 – II in the Notice of The AGM	

PROXY FORM

Form No. MGT-11

Form No. MGT-11 is prescribed under Section 105 of the Companies Act, 2013 and Rule 196 of the Companies (Management and Administration) Rules, 2014.

CIN: L24230WB1992PLC192922

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

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

Name of the Member(s):

Registered Address:

E-mail ID:

Elect. No. / Client ID:

DE ID:

I/We, being the member(s), holding _____ share(s) of the above named company, hereby appoint

1. Name _____ Address _____

E-mail ID _____ Signature _____

(containing full name)

2. Name _____ Address _____

E-mail ID _____ Signature _____

(containing full name)

3. Name _____ Address _____

E-mail ID _____ Signature _____

(containing full name)

as my /our proxy to attend and vote (on a poll) for me /us and on my /our behalf at the Annual General Meeting of the Company being held on Monday, 22nd September, 2014, at 11:30 A.M. at Bhartiya Bhasha Parishad, 56 A, 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 Statement of Profit and Loss, Balance Sheet, Report of Directors and Auditors for the year ended 31.03.2014.
2. Appointment of Director in place of Mr. Ganesh Kumar Singhania who by rotation and being eligible, seeks re-appointment
3. Re-appointment of Auditors & fixation of their remuneration

Special Business

4. Appointment of Mr. Tapas Mukherjee as an independent Director
5. Confirmation of appointment of Mrs. Shabana Anjoom as Director
6. Appointment of Mrs. Shabana Anjoom as an independent Director

Signed this _____ day of _____, 2014

Signature of Shareholder(s) _____

Affix
Revenue
Stamp

Signature of Proxy holder(s) _____

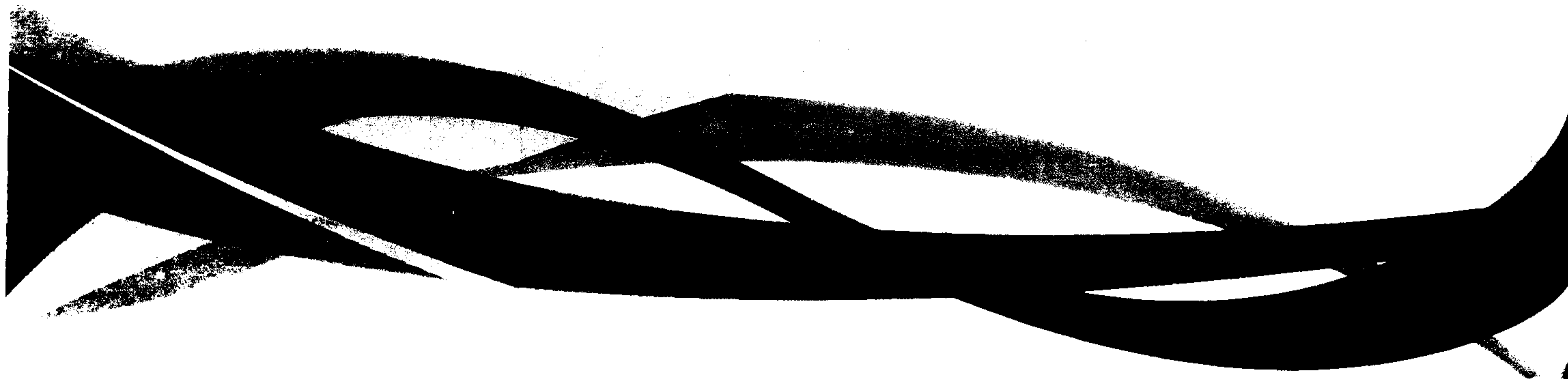
Note

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.

NOTES:

NOTES:



REGD. OFFICE:

238A, A. J. C. BOSE ROAD, 2ND FLOOR, KOLKATA - 700 020

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