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# **SQUARE FOUR PROJECTS INDIA LIMITED**

(Formerly Essen Supplements India Limited)



annual report | 2012 - 2013

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## **Board of Directors**

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

## **Auditors**

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

## **Corporate Consultant**

A. K. Labh & Co.  
*Company Secretaries*

## **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

## **CONTENTS**

Notice.....	2-4
Directors' Report.....	5-9
Corporate Governance.....	10-25
Auditors' Report.....	26-33
Balance Sheet.....	34
Profit & Loss Account.....	35
Schedules.....	36-38
Cash Flow.....	30
Attendance Slip & Proxy Form...	40

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## NOTICE

**NOTICE** is hereby given that the next Annual General Meeting of the Shareholders of Square Four Projects India Limited (*formerly Essen Supplements India Limited*) will be held on Wednesday the 25<sup>th</sup> day of September, 2013 at 11.30 A.M. at Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata- 700 017 to transact the following business:

### Ordinary Business

1. To consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and the Profit & Loss Account for the financial year ended 31st March 2013 together with the Reports of the Auditors' and Directors' thereon.
2. To appoint a Director in place of Mr. Arun Kumar Singh who retires by rotation and is eligible for re-appointment.
3. To re- appoint M/s S. Ramanand Aiyar & Co, Chartered Accountants (Firm Registration Number 000990N) to hold office upto the conclusion of next Annual General Meeting and to fix their remuneration.

### Special Business:

To consider and if thought fit, to pass with or without modification, *if any*, the following resolution:

#### 1. As an Ordinary Resolution

**“RESOLVED THAT** Pursuant to Sections 269, 198, 309 and 310 read with Schedule XIII to the Companies Act, 1956, Mr. Ganesh Kumar Singhania be and is hereby re-appointed as Managing Director of the company for a period of 3 (Three) years with effect from 1<sup>st</sup> April, 2013 on the terms and conditions as stated out in the appointment letter issued to him in this regard and which is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee which the Board may continue to exercise its power, including the power conferred by the resolution) to alter and vary the terms and conditions of the said appointment letter and/ or remuneration including minimum remuneration and / or other terms of his appointment in such manner as the Board may deem fit and acceptable to Mr. Ganesh Kumar Singhania ”.

**By Order of the Board**  
for *Square Four Projects India Limited*  
(*formerly Essen Supplements India Limited*)

**Place:** Kolkata  
**Dated:** 14.08.2013

**Arun Kumar Singh**  
(*Director*)

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

**Notes:**

1. ***A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote in his/her stead and the proxy need not be a member of the company. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.***
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 18.09.2013 to 25.09.2013(both days inclusive).
3. Members are requested to: -
  - a) notify changes, if any in their address at an early date;
  - b) apply for consolidation of folios, if shareholdings are under multiple folios;
  - c) quote ledger folio numbers in all their correspondences;
  - d) request for nomination forms for making nominations as per amended provisions of the Companies Act, 1956.
4. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is attached and forms part of the notice.
5. Information pursuant to Clause 49 of the Listing Agreement pertaining to Director's seeking appointment/re-appointment is furnished in the report on Corporate Governance forming part of Annual Report

**By order of the Board**  
**for *Square Four Projects India Limited***  
**(formerly *Essen Supplements India Limited*)**

**Place:** Kolkata  
**Dated:** 14.08.2013

**Arun Kumar Singh**  
**(Director)**

## IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants.

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

### Item No. 4

Mr. Ganesh Kumar Singhania was re-appointed as Managing Director of the company w.e.f. 01.04.2013 vide the meeting of the Board of Directors of the Company held on 28.03.2013 for a further tenure of 3 years. Mr. Ganesh Kumar Singhania born on 04.04.1971 is associated as Director of the Company since 18.02.2010.

The appointment letter issued to him contains, *inter alia*, the following terms and conditions: -

### Terms & Conditions:

- a) Considering the financial position of the Company no remuneration shall be paid to him for the time being. However, the Board reserves the right to consider the same in coming days according to their discretion.
- b) No sitting fee shall be paid to him for attending any meeting of the Board of Directors or the Committee thereof.
- c) He shall be entitled for re-imburement of all the expenses incurred by him for the official work on actual basis.
- d) He shall not be liable to retire by rotation from the directorship during the tenure of this appointment as Managing Director.
- e) His appointment shall be governed by the provisions of Section 269 read with Schedule XIII to the Companies Act, 1956.

The draft copy of the appointment letter as issued to Mr. Gaanesh Kumar Singhania will be available for inspection to the members on all weekdays during office hours up to the date of the meeting.

The above may also be treated as notice to the members in the terms of Section 302 of the Companies Act, 1956.

None of the directors of the Company except Mr. Ganesh Kumar Singhania in his personal capacity is interested or deemed to be interested in the proposed resolution.

By Order of the Board  
for *Square Four Projects India Limited*  
(formerly *Essen Supplements India Limited*)

Place: Kolkata  
Dated: 14.08.2013

*Arun Kumar Singh*  
(Director)

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## 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 31.03.2013.

	(Rs.)	
<b>FINANCIAL RESULTS:</b>	<b>Year ended on 31.03.2013</b>	<b>Year ended 31.03.2012</b>
Total Income	14,89,653	48,35,053
Profit/ (Loss) before Tax	4,23,262	41,29,538
Profit/ (Loss) after Tax	4,23,262	41,29,538
Balance in Profit & Loss Account of Previous Year	(5,85,41,154)	(6,26,70,692)
Balance Carried to Balance Sheet	(5,81,17,892)	(5,85,41,154)

### **DIVIDEND:**

In view of the accumulated losses, the Directors regret to propose any dividend for the year ended 31<sup>st</sup> March 2013.

### **PERFORMANCE OF THE COMPANY:**

The Total income of the Company has been decreased from Rs.48.35 Lacs to Rs.14.90 Lacs. The management is committed and consistent in the efforts of taking new measures to increase the performance of the Company. The management is exploring some business avenues in real estate sector and accordingly has made alteration in the object clause of Memorandum of Association of the Company too.

### **CHANGE OF NAME:**

The name of the Company has been changed from "ESSEN SUPPLEMENTS INDIA LIMITED" to "SQUARE FOUR PROJECTS INDIA LIMITED" vide the fresh certificate of incorporation dated 26.07.2013 as issued by the Office of Registrar of Companies, West Bengal consequent upon change of name of the company.

### **DIRECTORS:**

Mr. Arun Kumar Singh, Director of the Company retires by rotation and being eligible, offer himself for reappointment at the ensuing Annual General Meeting.

Mr. Pawan Kumar Goel and Mr. Sanjay Jhajharia have resigned from the Board of Directors of the Company w.e.f. 28<sup>th</sup> March, 2013. The Board places on record its deep sense of appreciation for the valuable services rendered by them during their tenure of directorship.

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## **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 Singhania. 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 Singhania. 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:**

- 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 judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

- 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.

## **SHIFTING OF REGISTERED OFFICE:**

The Registered office of the company has been shifted from the State of Andhra Pradesh to the State of West Bengal vide the order of the Regional Director, South Eastern Region, Hyderabad dated. 28.02.2013.

## **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 along with 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)*

Arun Kumar Singh  
*(Director)*

**Place:** Kolkata  
**Dated:** 30.05.2013

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

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:
  - i. Periodical and preventive maintenance of equipment's and ensured optimum utilization of electric energy.
  - ii. Improvement in power factor by continuous use and maintenance of capacitor banks.
  - iii. 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 31.03.2013	Previous Year Ended 31.03.2012
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

## **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.

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

**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

(Formerly Essen Supplements India Limited)

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

## 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. 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 year 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.

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

**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 2012-13. 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>
30 <sup>th</sup> May, 2012	5	5
15 <sup>th</sup> June, 2012	5	5
14 <sup>th</sup> August, 2012	5	5
12 <sup>th</sup> November, 2012	5	5
17 <sup>th</sup> December, 2012	5	5
14 <sup>th</sup> February, 2013	5	5
28 <sup>th</sup> March, 2013	3	3

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

<b>Sl. No.</b>	<b>Name of the Director</b>	<b>Category of Directorship</b>	<b>No. of Board Meetings held during the tenure of the Director</b>	<b>No. of Board Meetings Attended</b>	<b>Attendance at the AGM</b>
1	Mr.Ganesh Kumar Singhania	Managing Director/Promoter Director	7	7	Y
2	Mr.Sanjay Jhajharia*	Independent Director	6	6	N
3	Mr.Pawan Kumar Goel*	Independent Director	6	6	N
4	Mr.Arun Kumar Singh	Independent Director	7	7	Y
5	Mr.Tapas Mukherjee	Independent Director	7	7	Y

\* Resigned on 28.03.2013

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

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.

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:**

**Mr. Arun Kumar Singh:**

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

**3. AUDIT COMMITTEE:**

The company has an Audit Committee, at par with the provisions of Section 292A of the Companies Act, 1956 and the Audit Committee comprises of the following members as on 31.03.2013:

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

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

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
  - 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.

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

*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 2012-2013 are as under:

Name of the Committee Member	30.05.2012	14.08.2012	12.11.2012	14.02.2013
Mr. Sanjay Jhajharia	Yes	Yes	Yes	Yes
Mr. Pawan Kumar Goel	Yes	Yes	Yes	Yes
Mr. Tapas Mukherjee	Yes	Yes	Yes	Yes

The Committee has been re-constituted w.e.f. 28.03.2013.

**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 31.03.2013:

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

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.

***a) Remuneration to Non-Executive Directors***

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

***b) Remuneration to Executive Director***

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

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## 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 31.03.2013:

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

The Committee functions under the Chairmanship of Mr. Tapas Mukherjee, Independent Non-Executive Director. The Committee met on 16.04.2012, 15.06.2012, 31.08.2012 & 15.01.2013 and was attended by all the Committee members. There were 9 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 looks 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 31.03.2013.

### **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 2012-2013:**

<b>Nature of Complaint</b>	<b>Received</b>	<b>Cleared</b>
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
<b>Total</b>	<b>Nil</b>	<b>NA</b>

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## **Compliance Officer:**

Name : Mr. Arun Kumar Singh  
Designation : Director  
Address : 238A, A. J. C. Bose Road, 2<sup>nd</sup> Floor, Kolkata – 700 020.  
Phone No. : (033) 2290-3179/3185  
Fax : (033) 2290-3179  
Email : arun@squarefourgroup.com  
Website : www.essensupplements.com

## **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:

<b><i>Date (Year)</i></b>	<b><i>Venue of Meeting</i></b>	<b><i>Time of Meeting</i></b>
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.
20.09.2010	39B & 40B Anrich Industrial Estate Bolla Ram, Jinnaram Mandal, Andhra Pradesh- 502325	11.30 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:

- Special Resolution pursuant to the provisions of Section 17 for amendment in the Object Clause of the Memorandum of Association of the Company.

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

The result of the postal ballot declared on 03.08.2012 is as follows:

1.	Total No. of Postal Ballot Forms Received	19
2.	Total No. of Invalid Postal Ballot Forms	2
3.	Total No. of Valid Postal Ballot Forms	17
4.	Total No. of Valid Postal Ballot Forms in Favour of the Resolution	16
5.	Total No. of Valid Postal Ballot Forms Against the Resolution	11
6.	Total No. of Votes/Shares casted	8235984
7.	Total No. of Votes/Shares Against the Resolution	200
8.	Total No. of Votes/Shares in Favour of the Resolution	8235784
9.	% of Votes Against the Resolution	0.1
10.	% of Votes in Favour of the Resolution	99.99

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 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**

### ***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.

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

**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) Details of Director seeking Reappointment at the forthcoming Annual General Meeting:**

Mr. Arun Kumar Singh is being director in the Company, retires by rotation and is eligible for reappointment.

**f) CEO/CFO Certification:**

Certification by the Managing Director acting as CEO of the Company as required under Clause 49 of the Listing Agreement 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 Wednesday, 25<sup>th</sup> September, 2013 at 11.30 A.M. at Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata 700017
- b) The financial year of the Company is from 1st April 2012 to 31st March 2013.

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

- c) Date of Book Closure: 18.09.2013 to 25.09.2013 (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 2012-2013 to all the stock exchanges.
- g) *Financial Calendar for 2013-14 (tentative)*

Un-Audited Results for the Quarter ended 30<sup>th</sup> June 2013 - by 14<sup>th</sup> August, 2013  
Un-Audited Results for the Quarter ended 30<sup>th</sup> Sept. 2013 - by 14<sup>th</sup> November, 2013  
Un-Audited Results for the Quarter ended 31<sup>st</sup> December 2013 - by 14<sup>th</sup> February, 2014  
Audited Financial Results for the Year ended 31<sup>st</sup> March, 2014 - by 30<sup>th</sup> May, 2014  
Annual General Meeting - September, 2014

**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 12	22.05	22.45	22.05	22.45	800	2	17840
May 12	21.65	21.65	20.55	20.55	1,93,600	6	41,78,675
Jun 12	-	-	-	-	-	-	-
Jul 12	19.55	19.55	19.55	19.55	100	1	1,955
Aug 12	20.50	20.50	20.50	20.50	300	1	6,150
Sep 12	-	-	-	-	-	-	-
Oct 12	19.50	19.50	19.50	19.50	400	2	7,800
Nov 12	-	-	-	-	-	-	-
Dec 12	-	-	-	-	-	-	-
Jan 13	18.55	18.55	18.55	18.55	100	1	1,855
Feb 13	18.55	18.55	18.55	18.55	18,500	1	3,43,175
Mar 13	19.45	19.45	18.50	19.40	1,600	4	30,820

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

**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

**j) Distribution of Shareholding as on 31<sup>st</sup> March, 2013**

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	7318384	7318384	74.61	74.61
Sub Total	3	7318384	7318384	74.61	74.61
(2) Foreign					
Total shareholding of Promoter and Promoter Group (A)	3	7318384	7318384	74.61	74.61
(B) Public Shareholding					
(1) Institutions					
Mutual Funds / UTI	1	9600	0	0.10	0.10
Sub Total	1	9600	0	0.10	0.10

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

(2)Non Institutions					
Bodies Corporate	24	1941500	1927800	19.79	19.79
Individuals					
Individual shareholders holding nominal share capital up to Rs. 1 lakh	486	369323	82943	3.77	3.77
Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	3	56300	36300	0.57	0.57
Any Others (Specify)					
NRIs/OCBs	4	113793	0	1.16	1.16
Sub Total	517	2480916	2047043	25.29	25.29
Total Public shareholding (B)	518	2490516	2047043	25.39	25.39
Total (A)+(B)	521	9808900	9365427	100.00	100.00
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00	0.00
(1) Promoter and Promoter Group	0	0	0	0.00	0.00
(2) Public	0	0	0	0.00	0.00
Sub Total	0	0	0	0.00	0.00
Total (A)+(B)+(C)	521	9808900	9365427	100.00	100.00

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

**k) Shareholding Pattern:**

NSDL	CDSL	PHYSICAL	TOTAL
8880027	485400	443473	9808900

**l) 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.

**m) Address for Correspondence:**

238A, A J C Bose Road, 2<sup>nd</sup> 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 : 30.05.2013

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

Dear Sir,

In compliance of Clause 49.V of the Listing Agreement, I, Ganesh Kumar Singhanian, 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 31<sup>st</sup> March, 2013 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: 30.05.2013.

Ganesh Kumar Singhanian  
(Managing Director)

# **SQUARE FOUR PROJECTS INDIA LIMITED**

(Formerly Essen Supplements India Limited)

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

## **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 31<sup>st</sup>March, 2013 and the same has also been noted by the Board.

Place: Kolkata  
Date: 30.05.2013

Ganesh Kumar Singhania  
(Managing Director)

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## 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 labour's 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.

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## INDEPENDENT AUDITORS' REPORT

To the Members of,  
SQUARE FOUR PROJECTS INDIA LIMITED

### Report On The Financial Statements

We have audited the accompanying financial statements of **SQUARE FOUR PROJECTS INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, 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

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 referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). 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. 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.

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

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 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, 2013;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows 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 appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss, and 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 referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Ravi Kumar Venkatesan  
Membership No. 52145  
Partner

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

Dated : 30<sup>th</sup> May, 2013

114F/1D Selimpur Road  
Kolkata 700 031

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

**The Annexure referred to in paragraph 1 of the Our Report of even date to the members of SQUARE FOUR PROJECTS INDIA LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2013.**

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.  
  
(e) 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.

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

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 31<sup>st</sup> of March, 2012 for a period of more than six months from the date they became payable, except land revenue tax payable of Rs 4,83,623/- (Previous Year Rs 3,58,313/-) to the Gram Panchayat, Bollaram for the period between 2005-06 and 2012-13.  
  
(b) According to the information and explanations given to us, there is no amount 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 31<sup>st</sup> March, 2012 of Rs 5,81,17,892/- 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.

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

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.
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 31<sup>st</sup> March, 2013, 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.

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

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.

Ravi Kumar Venkatesan  
Membership No. 52145  
Partner

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

Dated : 30<sup>th</sup> May, 2013

114F/1D Selimpur Road  
Kolkata 700 031

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

### **TO THE MEMBERS OF SQUARE FOUR PROJECTS INDIA LIMITED**

We have examined the compliance of the conditions of Corporate Governance by **SQUARE FOUR PROJECTS INDIA LIMITED** ("the Company") for the year ended 31<sup>st</sup> March, 2013 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 : 30<sup>th</sup> May, 2013

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)

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## BALANCE SHEET AS AT 31ST MARCH, 2013

	Note No	As At 31-3-2013		As At 31-3-2012	
		RS.	RS.	RS.	RS.
<b>I EQUITY AND LIABILITIES</b>					
<b>(1) Shareholders Funds</b>					
Share Capital	2		9,80,89,000		9,77,86,990
Reserves and Surplus	3		-4,88,54,892		-4,93,43,154
<b>(2) Current Liabilities</b>					
Other Current Liabilities	4		6,24,371		5,20,573
<b>T O T A L</b>			<b>4,98,58,479</b>		<b>4,89,64,409</b>
<b>II ASSETS</b>					
<b>(1) Non Current Assets</b>					
<b>(a) Fixed Assets</b>					
(a) Tangible Assets	5		11,64,723		11,64,723
(b) Capital Work in Progress			19,30,327		19,30,327
<b>(2) Current Assets</b>					
(a) Trade Receivables	6	9,61,229		9,61,229	
(b) Cash and Cash Equivalents	7	8,65,903		51,40,024	
(c) Short Term Loans and Advances	8	4,40,12,029		3,89,00,000	
(d) Other Current Assets	9	9,24,268	4,67,63,429	8,68,106	4,58,69,359
<b>T O T A L</b>			<b>4,98,58,479</b>		<b>4,89,64,409</b>

See accompanying notes forming a part of the financial statements

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In terms of our report attached

For and on behalf of the Board

CA. Ravi Kumar Venkatesan  
Membership No. 52145  
Partner

For & on behalf of  
S RAMANAND AIYAR & CO  
Chartered Accountants  
(Regn No 000990N)

Ganesh Kumar Singhania  
Managing Director

Arun Kumar Singh  
Director

Tapas Mukherjee  
Director

KOLKATA  
Dated : 30th May, 2013

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2013

PARTICULARS	Note No	Y/E 31/03/2013 Rs.	Y/E 31/03/2012 Rs.
<b>Income</b>			
I Revenue from Operations		-	-
II Other Income	10	14,89,653	48,35,053
III Total Revenue		14,89,653	48,35,053
<b>IV Expenses</b>			
Employee Benefit Expenses (Salary, wages and Bonus)		84,000	91,000
Other Expenses	11	9,82,391	6,14,515
<b>T O T A L</b>		<b>10,66,391</b>	<b>7,05,515</b>
<b>V Profit/Loss Before Exceptional Items</b>		<b>4,23,262</b>	<b>41,29,538</b>
VI Exceptional Expenses		-	-
<b>VII Profit Before Extraordinary Items and Tax</b>		<b>4,23,262</b>	<b>41,29,538</b>
VIII Extraordinary Items		-	-
<b>IX Profit Before Tax</b>		<b>4,23,262</b>	<b>41,29,538</b>
<b>X Tax Expenses</b>			
Current Tax		-	-
Deferred Tax		-	-
<b>XII Profit/Loss For the Period</b>		<b>4,23,262</b>	<b>41,29,538</b>
<b>XIII Earnings per Share</b>			
Basic		0.04	0.42
Diluted		0.04	0.42

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

For and on behalf of the Board

Ganesh Kumar Singhania  
Managing Director

Arun Kumar Singh  
Director

Tapas Mukherjee  
Director

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, 2013

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

<b>Notes Forming Part of The Balance Sheet and the Profit and Loss Account</b>				
	<b>As at 31/03/2013</b>		<b>As at 31/03/2012</b>	
	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>
<b>Note 2 : Share Capital</b>				
<b>AUTHORISED SHARE CAPITAL</b>				
10000000 (Previous Year 10000000)		<b>10,00,00,000</b>		<b>10,00,00,000</b>
Equity Shares of Rs 10/- Each				
<b>ISSUED SHARE CAPITAL</b>				
99700000(Previous year 99700000)		<b>9,97,00,000</b>		<b>9,97,00,000</b>
Equity Shares of Rs 10/- Each				
<b>ISSUED, SUBSCRIBED AND PAID UP</b>				
9808900 Previous year 9808900)	<b>9,80,89,000</b>		<b>9,80,89,000</b>	
Equity Shares of Rs 10/- Each fully Paid in cash				
Less : Calls in Arrear	<b>0</b>		<b>3,02,010</b>	
		<b>9,80,89,000</b>		<b>9,77,86,990</b>
<b>Reconciliation of Number of Shares</b>				
Total Shares Issued (including calls in arrears)		<b>98,08,900</b>		<b>98,08,900</b>
Less Shares on which calls are in arrears		<b>30,201</b>		<b>30,201</b>
Add: Shares in respect of which call money paid		<b>30,201</b>		<b>30,201</b>
<b>Shares Outstanding at the end of the year</b>		<b>98,08,900</b>		<b>97,78,699</b>
Calls in arrears at the beginning of the previous year have been fully paid up during the financial year 2012-13				
<b>List of Shareholders holding more than 5% of the total number of shares issued by the Company</b>				
	<b>Nos</b>	<b>%</b>	<b>Nos</b>	<b>%</b>
Anita Singhania	35,89,412	36.59	35,89,412	36.71
Ganesh Kumar Singhania	34,95,572	35.64	34,95,572	35.75
Vastav Dealers Pvt Ltd	8,00,000	8.16	8,00,000	8.18
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.				
<b>Note 3 : Reserves and Surplus</b>				
Capital Reserve Account		<b>93,28,000</b>		<b>93,28,000</b>
Debit Balance of Profit and Loss Account				
Opening Balance	<b>-5,85,41,154</b>		<b>-6,26,70,692</b>	
Add Profit/Loss for the year	<b>4,23,262</b>	<b>-5,81,17,892</b>	<b>41,29,538</b>	<b>-5,85,41,154</b>
Preliminary Expenses to the Extent not written Off				
Opening Balance	<b>-1,30,000</b>		<b>-1,95,000</b>	
Amt Charged off during the year	<b>65,000</b>	<b>-65,000</b>	<b>65,000</b>	<b>-1,30,000</b>
<b>Total</b>		<b>-4,88,54,892</b>		<b>-4,93,43,154</b>
<b>Note 4 : Other Current Liabilities</b>				
Credit Balance-Sundry Debtors	<b>52,758</b>		<b>52,758</b>	
Liabilities for Expenses	<b>5,71,613</b>		<b>4,50,270</b>	
Sundry Creditors		<b>6,24,371</b>	<b>17,545</b>	<b>5,20,573</b>
<b>Total</b>		<b>6,24,371</b>		<b>5,20,573</b>

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

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

### Note 5: Fixed Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	AS AT	ADDITIONS	DEDUCTIONS	AS AT	AS AT	FOR THE	DEDUCTIONS/	AS AT	AS AT	AS AT
	01.04.2012			31.3.2013	01.04.2012	PERIOD	ADJUSTMENTS	31.3.2013	31.3.2013	31.3.2012
	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
<b>TOTAL</b>	<b>11,64,723</b>	<b>-</b>	<b>-</b>	<b>11,64,723</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,64,723</b>	<b>11,64,723</b>
Previous year	11,64,723	-	-	11,64,723			-		11,64,723	

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

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

	As at 31/03/2013		As at 31/03/2012	
	Rs	Rs	Rs	Rs
<b>Note 6: Trade Receivables</b>				
<b>(Unsecured considered good)</b>				
Outstanding for more than 6 months		9,61,229		9,61,229
Others		-		-
Total		<u>9,61,229</u>		<u>9,61,229</u>
<b>Note 7: Cash and Cash Equivalents</b>				
<b>Balances with banks;</b>				
With Schedule Bank in Current Account		2,93,519		6,04,433
Cheques in Hand		-		41,80,926
Cash on Hand		5,72,384		3,54,665
Total		<u>8,65,903</u>		<u>51,40,024</u>
<b>Note 8: Short Term Loans and Advances</b>				
<b>(Unsecured Considered Good)</b>				
Advance against Property		4,40,12,029		3,89,00,000
Total		<u>4,40,12,029</u>		<u>3,89,00,000</u>
<b>Note 9: Other Current Assets</b>				
Deposits		2,00,709		2,00,709
Tax Deducted at Source		1,23,559		67,397
Other Advances		6,00,000		6,00,000
Total		<u>9,24,268</u>		<u>8,68,106</u>
<b>Note 10 : OTHER INCOME</b>				
Interest Income		12,35,588		1,54,603
Interest on Tax Refund		3,363		-
Commodity Trading Profit		2,50,679		46,79,158
Miscellaneous Income		23		1,292
Total		<u>14,89,653</u>		<u>48,35,053</u>
<b>Note 11: Other Expenses</b>				
Factory Maintenance		72,000		69,000
Preliminary Expenses Written off		65,000		65,000
Advertisement		1,08,000		38,880
Auditor Fees		28,090		28,090
Consultancy Fee		2,01,630		1,24,089
Conveyance & Travelling Expenses		11,965		-
Filing Fees		8,025		15,964
General Expenses		124		347
Legal Expenses		50,000		25,000
Listing Fees		54,565		17,512
Bank Charges		5,649		-
Certification fees		1,124		-
Postage & Telegraph		13,519		2,130
Printing & Stationery		16,308		21,963
Professional Services		11,236		29,075
Professional Fees		81,062		19,655
NSDL charges		16,854		-
Interest on arrear listing fees		2,400		-
Interest on late deposit of TDS		772		-
Processing fees		99,158		-
Rates & Taxes		1,25,310		1,25,310
Retainer fees		-		32,500
Website maintenance expense		9,600		-
Total		<u>9,82,391</u>		<u>6,14,515</u>

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2013

(Amount in Rupees)

	31.03.2013	31.03.2012
<b>A CASH FLOW FROM OPERATION ACTIVITIES</b>		
Net Profit before tax	4,23,262	41,29,538
Add: Adjustment for:		
Depreciation		
Preliminary Expenses written off	65,000	65,000
Add: Loss on Sale Fixed Assets		
<b>Operating Profit/Loss before Working Capital Changes</b>	<b>4,88,262</b>	<b>41,94,538</b>
Add: Adjustments for changes in Working Capital		
Receivables		
Inventories		
Loans And Advances	(51,68,191)	(15,45,150)
Current Liabilities	1,03,798	40,042
Preliminary Expenses		
<b>Cash(used in)/ generated from operating activities</b>	<b>(45,76,131)</b>	<b>26,89,430</b>
Income Tax Payments		
<b>Net Cash(used in)/ from Operating Activities</b>	<b>(45,76,131)</b>	<b>26,89,430</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital Work in Progress	-	-
Sales of Fixed Assets	-	-
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Bank & other borrowings	-	-
Repayment of Sales Tax Dues	-	-
Proceeds from preferential share allotment	-	-
Proceeds from Calls in arrears paid during the year	3,02,010	
<b>Net Cash(used in)/from Financing Activities</b>	<b>3,02,010</b>	
<b>Net increase in cash and cash equivalents</b>	<b>(42,74,121)</b>	<b>26,89,430</b>
Opening Cash and Cash equivalents	51,40,024	24,50,594
Closing Cash and Cash equivalents	8,65,903	51,40,024

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, 2012

For and on behalf of the Board

Ganesh Kumar Singhania  
Managing Director

Arun Kumar Singh  
Director

Tapas Mnkherjee  
Director

# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## Attendance Slip

I/We by record my presence at the Annual General Meeting of Square Four Projects India Limited (formerly : Essen Supplements India Limited) on Wednesday, 25<sup>th</sup> day of September, 2013 at 11.30 A.M. at Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata- 700 017.

Full Name of the Shareholder  
(in block letters)

Signature

Full Name of the Shareholder  
(in block letters)

Signature

### Notes:

1. Shareholders who come to attend the meeting are requested to bring their copies of the Annual Report and their proof of Identity
2. Shareholders having any queries on accounts are requested to send them 10days in advance of the date of AGM to the Company to enable it to collect the relevant information.

\* Please strike off whichever is not applicable.

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# SQUARE FOUR PROJECTS INDIA LIMITED

(Formerly Essen Supplements India Limited)

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

## PROXY FORM

### Folio No. / DP Client ID

I/We..... resident of .....  
being a Member(s) of SQUARE FOUR PROJECTS INDIA LIMITED (formerly: ESSEN SUPPLEMENTS INDIA LIMITED) hereby appoint.....  
..... resident of .....  
..... or failing him/ her .....

Resident of .....

As proxy my /our proxy to vote for me /us on my behalf at the Annual General Meeting of the Company to be held on Wednesday, 25<sup>th</sup> day of September, 2013 at 11.30 A.M. and/or at an adjournment thereof.

Signed this ..... day of ..... 2013.

Signature(s) \_\_\_\_\_

Please affix  
Revenue  
Stamp of  
proper value.

### Note:

1. A Proxy need not to be a Member of the Company.
2. This form in order to be effective should be duly stamped and signed and must be deposited at the Registered office of the Company not less than 48 hours before the meeting.

# **SQUARE FOUR PROJECTS INDIA LIMITED**

(Formerly Essen Supplements India Limited)