

SHREE GLOBAL PTE. LTD.

(Incorporated in Singapore, Registration Number: 201224813N)

Directors:

Jain Arvind Kumar

Gandhi Kirit Chhaganlal

Yacoob Mohammed Kaleem

Company Secretary

Rayees Ahamed Mahajabeen

Registered Office Address:

No.3 Shenton way,

#13-06 Shenton house,

Singapore - 068805.

FINANCIAL STATEMENTS

For the financial Period 01st July 2015 to 31st March 2016

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SHREE GLOBAL PTE. LTD.

Company Registration No: 201224813N
(Incorporated in the Republic of Singapore)

REPORT OF THE DIRECTORS

For the financial period ended 31st March 2016

The directors have pleasure in submitting their report to the shareholders together with the unaudited financial statements of the Company for the financial period 01st July 2015 to 31st March 2016.

1. DIRECTORS

The directors of the Company at the date of this report are:

Jain Arvind Kumar
Gandhi Kirit Chhaganlal
Yacoob Mohammed Kaleem

2. ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES OR DEBENTURES

Neither at the end of nor at any time during the financial period was the Company a party to any arrangements whose object is to enable the directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

3. DIRECTORS' INTERESTS IN SHARES OR DEBENTURES

According to the register kept under Section 164 of the Companies Act, Chapter 50, the directors of the Company who held office at the end of the financial year had an interest in the shares of the company as stated below:-

<i>Directors' Name</i>	<i>Holdings in the name of directors</i>		<i>Other holdings in which directors are deemed to have an interest</i>	
	<u>As at</u>	<u>As at</u>	<u>As at</u>	<u>As at</u>
	<u>01/07/2015</u>	<u>31/03/2016</u>	<u>01/07/2015</u>	<u>31/03/2016</u>
The Company				
<u>Shree Global Pte. Ltd.: The Company</u>			Ordinary shares	
Jain Arvind Kumar	-	-	-	-
Gandhi Kirit Chhaganlal	-	-	-	-
Yacob Mohammed Kaleem	-	-	-	-
<u>Shree Cement Limited., India : The Holding Company</u>				
Jain Arvind Kumar	50	50	-	-
Gandhi Kirit Chhaganlal	50	50	-	-

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REPORT OF THE DIRECTORS

For the financial period ended 31st March 2016

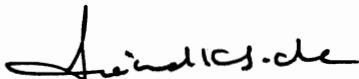
4. DIRECTORS' CONTRACTUAL BENEFITS

Since the end of the previous financial year, no director of the company has received or become entitled to receive any benefit that is required to be disclosed by section 201 (8) of the Singapore Companies Act, Chapter 50 by reason of a contract made by the company or a related corporation with the director, or with a firm of which they are a member, or with a company in which he has substantial financial interest except as disclosed in the financial statements.

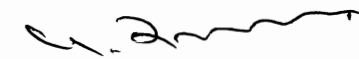
5. SHARE OPTIONS

During the financial period, no option was granted to take up un-issued shares of the company and no shares were issued by virtue of the exercise of options granted to take up un-issued shares of the company. There were no un-issued shares of the company under option at the end of the financial period.

On behalf of the Board of directors,

x 

Jain Arvind Kumar
Director

x 

Gandhi Kirit Chhaganlal
Director

Date: 29th April, 2016

SHREE GLOBAL PTE. LTD.
Company Registration No: 201224813N
(Incorporated in the Republic of Singapore)

REPORT OF THE DIRECTORS

For the financial period ended 31st March 2016

We, Jain Arvind Kumar and Gandhi Kirit Chhaganlal, being the directors of **SHREE GLOBAL PTE. LTD.**, do hereby state that, the management is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Singapore Companies Act, Cap. 50 (the "Act") and Singapore Financial Reporting Standards. This responsibility includes:

- (a) devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition; and transactions are properly authorized and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and balance sheets and to maintain accountability of assets;
- (b) selecting and applying appropriate accounting policies;
- (c) making accounting estimates that are reasonable in the circumstances; and
- (d) assessing the risk of fraud and communicate to governing body on outcome of those assessment.

Further in our opinion,

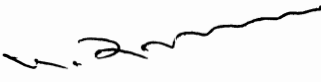
- a) the accompanying statement of financial position, statement of comprehensive income, statement of change in equity and statement of cash flows together with the notes thereto are drawn up to give a true and fair view of the state of affairs of the Company as at **31st March 2016** and the results, changes in equity and cash flows of the company for the financial period 01st July 2015 to 31st March 2016; and
- b) at the date of this statement there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

The board of directors authorized the financial statements on the date of this statement.

On behalf of the Board of directors,

x 

Jain Arvind Kumar
Director

x 

Gandhi Kirit Chhaganlal
Director

Date: 29th April, 2016

SHREE GLOBAL PTE. LTD.
Company Registration No: 201224813N
(Incorporated in the Republic of Singapore)

**STATEMENT OF FINANCIAL POSITION
AS AT 31st MARCH 2016**

	Note	2016 US\$	2015 US\$
ASSETS AND LIABILITIES			
Current Assets			
Deposits	4	2,966	2,961
Cash and cash equivalents	5	1,443	6,444
		4,409	9,405
Current Liabilities			
Accruals		4,445	4,303
		4,445	4,303
Net Current Assets/(Liabilities)		(36)	5,102
Net Assets/(Liabilities)		(36)	5,102
EQUITY			
Share capital	6	20,000	20,000
Accumulated losses		(20,036)	(14,898)
Net Equity		(36)	5,102

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

SHREE GLOBAL PTE. LTD.
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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31st MARCH 2016**

	Note	01/07/2015 to 31/03/2016 US\$	01/07/2014 to 30/06/2015 US\$
Revenue	7	-	-
Other income		200	-
Less: Cost and Expenses			
Other operating expenses		(5,338)	(3,892)
Net Loss before taxation	8	<u>(5,138)</u>	<u>(3,892)</u>
Income tax	9	-	-
Net Loss after taxation		<u>(5,138)</u>	<u>(3,892)</u>
Other comprehensive income		-	-
Income tax relating to components		-	-
Total Comprehensive loss		<u><u>(5,138)</u></u>	<u><u>(3,892)</u></u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

SHREE GLOBAL PTE. LTD.

Company Registration No: 201224813N

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STATEMENT OF CHANGES IN EQUITY**FOR THE FINANCIAL PERIOD ENDED 31st MARCH 2016**

	Share Capital	Accumulated Losses	Total
	US\$	US\$	US\$
As at 01 July 2014	10,000	(11,006)	(1,006)
Issue of shares	10,000	-	10,000
Total Comprehensive loss for the year	-	(3,892)	(3,892)
As at 30 June 2015	20,000	(14,898)	5,102
Total Comprehensive loss for the period	-	(5,138)	(5,138)
As at 31 March 2016	20,000	(20,036)	(36)

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

SHREE GLOBAL PTE. LTD.

Company Registration No: 201224813N

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STATEMENT OF CASH FLOWS**FOR THE FINANCIAL YEAR ENDED 31st MARCH 2016**

	01/07/2015 To 31/03/2016 US\$	01/07/2014 To 30/06/2015 US\$
Cash flows from operating activities		
Loss from ordinary activities before taxation	(5,138)	(3,892)
Add: Unrealised foreign exchange (gain)/loss	(5)	238
	<u>(5,143)</u>	<u>(3,654)</u>
Operating loss before working capital Changes	(5,143)	(3,654)
Changes in working capital:-		
Accruals	<u>142</u>	<u>(1,607)</u>
Cash used in operations	(5,001)	(5,261)
Tax paid during the year	-	-
Net Cash used in operating activities	<u>(5,001)</u>	<u>(5,261)</u>
Cash flows from financing activities:		
Issue of share capital	-	10,000
Net Cash flows from financing activities	<u>-</u>	<u>10,000</u>
Net increase/(decrease) in cash and cash equivalents	(5,001)	4,739
Cash and Cash Equivalents at the beginning of the year	6,444	1,705
Cash and Cash Equivalents at the end of the year	<u>1,443</u>	<u>6,444</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

SHREE GLOBAL PTE. LTD.

Company Registration No: 201224813N

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NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2016

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. CORPORATE INFORMATION

SHREE GLOBAL PTE. LTD. is a limited liability private company incorporated and domiciled in Singapore.

The registered office of the company is located at No. 3 Shenton way, #13-06 Shenton House, Singapore - 068805.

The principal activities of the company are those of trading of coal, petcoke, minerals, packing bags and others. There have been no significant changes in the nature of these activities during the financial period. However the company was dormant during the financial period.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements are prepared in accordance with Singapore Financial Reporting Standards ("FRS"). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Company's accounting policies. It also requires the use of certain critical accounting estimates and assumptions.

In 2016, the Company adopted the new or amended FRS and interpretations of FRS ("INT FRS") that are applicable to current financial year. Changes to the Company's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The adoption of these new or amended FRS and INT FRS did not result in substantial changes to the Company's accounting policies and had no material effect on the amounts reported for the current or prior financial period.

New or revised accounting standards and FRS interpretations

Certain new accounting standards, amendments and interpretations to existing standards have been published that are mandatory for the Company's accounting periods beginning on or after 01 July 2015. The Company does not expect the adoption of those accounting standards or interpretations to have a material impact on the Company's financial statements.

SHREE GLOBAL PTE. LTD.

Company Registration No: 201224813N

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NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2016

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.2 Revenue Recognition

Revenue is recognised at the fair value of consideration received or receivable, provided there is reasonable assurance of recoverability and criteria for company's activities are met as follows:

Sale of goods and services is recognised upon the transfer of significant risk and rewards of ownership of the goods and services to the customer, which generally coincides with delivery and acceptance of the goods sold and services provided.

2.3 Financial Assets

(i) Classification

The Company classifies its financial assets as loans and receivables. The classification depends on the purpose for which the assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except those maturing later than 12 months after the balance sheet date which are classified as non-current assets.

The Company classified the following financial assets as loans and receivables:-

- Cash and cash equivalents
- Deposits

(ii) Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

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NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2016

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.3 Financial Assets - (Continued)

(iii) Initial measurement

Financial assets are initially recognised at fair value plus transaction costs.

(iv) Subsequent measurement

Loans and receivables are subsequently carried at amortised cost using the effective interest method.

(v) Impairment

The Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired and recognises an allowance for impairment when such evidence exists.

Loans and receivables

Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy, and default or significant delay in payments are objective evidence that these financial assets are impaired.

The carrying amount of these assets is reduced through the use of an impairment allowance account which is calculated as the difference between the carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. When the asset becomes uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are recognised against the same line item in the profit or loss.

The allowance for impairment loss account is reduced through the profit or loss statement in a subsequent period when the amount of impairment loss decreases and the related decrease can be objectively measured. The carrying amount of the asset previously impaired is increased to the extent that the new carrying amount does not exceed the amortised cost, had no impairment been recognised in prior periods.

2.4 Financial Liabilities

Financial liabilities are recognised on the balance sheet when, and only when, the Company becomes a party to the contractual provisions of the financial instrument.

Financial liabilities are recognised initially at fair values, plus, in the case of financial liabilities other than derivatives, directly attributable transaction costs.

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NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2016

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.4 Financial Liabilities - (Continued)

Subsequent to initial recognition, all financial liabilities are measured at amortised cost using the effective interest method, except for derivatives, which are measured at fair value.

A financial liability is derecognised when the obligation under the liability is extinguished. For financial liabilities other than derivatives, gains and losses are recognised in the profit or loss when the liabilities are derecognised, and through the amortisation process. Any gains or losses arising from changes in fair value of derivatives are recognised in the profit or loss. Net gains or losses on derivatives include exchange differences.

2.5 Other Payables and accruals

Other payables and accruals are initially recognised at fair value and subsequently carried at amortised costs, using the effective interest method.

2.6 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, if it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised in the statement of comprehensive income as finance expense.

Changes in the estimated timing or amount of the expenditure or discount rate are recognized in the profit or loss when the changes arise.

2.7 Cash and Cash Equivalents

These include cash in hand, deposits with financial institutions upto 3 months maturity which are not subject to a significant risk of change in value.

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NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2016

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.8 Currency Translation

(i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operated (the functional currency). The financial statements of the Company are presented in United States Dollar, which is the functional and presentation currency of the Company.

(ii) Transaction and balances

Transactions in a currency other than the functional currency ("foreign currency") are translated into the functional currency using the exchange rates at the dates of transactions. Currency translation differences from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the closing rates at the balance sheet date are recognised in the profit or loss.

Foreign exchange gains and losses that relate to borrowings are presented in the statement of comprehensive income within "finance cost". All other foreign exchange gains and losses impacting profit or loss are presented in the statement of comprehensive income within "other gains / losses - net".

Non-monetary items measured at fair values in foreign currencies are translated using the exchange rates at the date when the fair values are determined.

2.9 Income Taxes

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred income tax is recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Except when the deferred income tax arises from the initial recognition of goodwill or an assets or liability in a transaction that is not a business combination and, at the time of transaction, affects neither accounting nor taxable profit or loss.

A deferred income tax liability is recognised on a temporary differences arising on investments in subsidiaries, associated companies and joint ventures, except where the Company is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

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NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2016

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.9 Income Taxes - (Continued)

A deferred income tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised.

Current taxation is based on the expected tax payable on the income for the year that is chargeable to tax.

Deferred income tax is provided in full, using the liability method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets and liabilities are measured using currently enacted tax rates.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, carry-forward of unused capital allowances and unused tax losses, to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, carry-forward of unused capital allowances and unused tax losses can be utilised.

Deferred income tax is measured:

- (i) At the tax rates that are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet; and
- (ii) Based on the tax consequence that will follow from the manner in which the Company expects, at the balance sheet date, to recover or settle the carrying amounts of its assets and liabilities, except for investment properties (if applicable). Investment property measured at fair value is presumed to be recovered entirely through sale.

Current and deferred income taxed are recognised as income or expense in profit or loss, except to the extent that the tax arises from a business combination or a transaction which is recognised directly in equity. Deferred tax arising from a business combination is adjusted against goodwill on acquisition.

2.10 Fair Value Estimation of financial assets and liabilities

The fair values of current financial assets and liabilities carried at amortised cost approximate their carrying amounts.

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NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2016

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the process of applying the entity's accounting policies, which are described in Note 2, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates is revised if the revision affects only that year, or in the year of the revision and future period if the revision affect both current and future period.

Critical judgements in applying the company's accounting policies

Management is of the opinion that there are no critical judgements involved that have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period is as discussed below.

Income Taxes

Significant judgment is required in determining the capital allowances and deductibility of certain expenses during the estimation of the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business.

The company recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred income tax provisions in the year in which such determination is made.

Allowances for bad and doubtful debts

The company makes allowances for bad and doubtful debts based on an assessment of the recoverability of the receivables. Allowances are applied to receivables when events or changes in circumstances indicate that the balance may not be collectible. The identification of bad and doubtful debts requires the use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of receivables and doubtful debts expenses in the period in which such estimate has been changed.

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NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2016

4. DEPOSITS	01/07/2015	01/07/2014
	To	To
	31/03/2016	30/06/2015
	US\$	US\$
Deposits	2,966	2,961
	<u>2,966</u>	<u>2,961</u>

Deposits are denominated in Singapore Dollars.

5. CASH AND CASH EQUIVALENTS

	01/07/2015	01/07/2014
	To	To
	31/03/2016	30/06/2015
	US\$	US\$
Bank balances	1,443	6,444

The carrying amounts of cash and cash equivalents approximate to their fair value.

Cash and cash equivalents are denominated in United States Dollars.

6. SHARE CAPITALIssued and paid-up ordinary share capital

	01/07/2015	01/07/2014
	To	To
	31/03/2016	30/06/2015
	US\$	US\$
Issued and fully paid :- 20,000 ordinary shares	<u>20,000</u>	<u>20,000</u>

The holders of ordinary shares are entitled to receive dividends as and when declared by the company. All ordinary shares carry one vote per share without restriction. The ordinary shares carry no right to fixed income. The company is not subject to any externally imposed capital requirements.

Capital Management

The objective when managing capital are to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for owners and benefits for other stakeholders, and to provide an adequate return to owners by pricing products and services commensurately with the level of risk taken. There were no changes in the approach to capital management during the year. The management manages the capital structure and makes adjustments to it where necessary or possible in the light of changes in conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the management may adjust the amount of dividends paid to owners, return capital to owners, issue new shares, or sell assets to reduce debts.

NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2016

7. REVENUE

Revenue represents value of sales to customers net of trade discount. However the Company had no revenue during the financial period.

8. NET LOSS BEFORE TAXATION

01/07/2015 To 31/03/2016 US\$	01/07/2014 To 30/06/2015 US\$
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This is determined after charging the following:

Bank charges	35	45
Exchange loss/(gain)	(200)	56
Professional Fees	5,303	3,791

9. TAXATION

01/07/2015 To 31/03/2016 US\$	01/07/2014 To 30/06/2015 US\$
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Major components of income tax expense for the Period/Year ended 31 March were:

Current tax expenses

<u>Nil</u>	<u>Nil</u>
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A reconciliation between the tax expense and the Product of accounting loss multiplied by the applicable tax rate for the Period/Year ended 31 March was as follows: -

Loss before tax	<u>(5,138)</u>	<u>(3,892)</u>
Tax expense on loss before tax at 17%	(873)	(662)
Tax effect on dormant loss not being c/f	873	662
Current tax expense	<u>-</u>	<u>-</u>

10. FINANCIAL INSTRUMENTS AND FAIR VALUES

(a) Financial risk management objectives and policies

Risk management is integral to the whole business of the Company. The Company has a system of controls in place to create an acceptable balance between the cost of risk occurring and the cost of managing the risk. The management continuously monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved.

(b) Credit risk

Financial asset that are potentially subject to concentration of credit risk and failures by counterparties to discharge their obligation consist principally of cash, cash equivalents and other accounts receivable.

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NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2016

10. FINANCIAL INSTRUMENTS AND FAIR VALUES - (Continued...)

Credit risk on cash balances and derivative financial instruments is limited because the counter parties are banks with high credit ratings.

The exposure to credit risk is controlled by setting limits on the exposure to individual customers and these are disseminated to the relevant persons concerned and compliance is monitored by management. As part of the process of setting customer credit limits, different external credit reference are used, according to the country of the customer.

As the Company do not hold any collateral, the maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented on the balance sheet.

There is no concentration of non-related party trade receivable customers.

(c) Interest rate risk management

The company is not exposed to any interest rate risk as the Company's income and operating cash flows are substantially independent of changes in market interest rates. The company has no significant interest-bearing assets and liabilities other than surplus funds that are placed with reputable banks whose interest rate insignificant to changes in market interest rates.

(d) Liquidity risk

The company ensures availability of funds through an adequate amount of cash. Due to the dynamic nature of the underlying businesses, the Company financial control maintains flexibility in funding by maintaining availability under sufficient balance of cash.

Management monitors rolling forecast of the Company's liquidity reserves (comprises cash at bank) on the basis of expected cash flow.

(e) Capital risk

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value. In order to maintain or achieve an optimal capital structure, the Company may adjust the amount of dividend payment, return capital to shareholders, issue new shares, buy back issued shares, obtain new borrowings.

Other financial assets and liabilities

- The notional amounts of financial assets and liabilities with a maturity of less than one year including other receivables, cash at bank and other payables are assumed to approximate their fair value because of the short period to maturity. All the other financial assets and liabilities are discounted to determine their fair value.

SHREE GLOBAL PTE. LTD.

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NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2016

11. CAPITAL MANAGEMENT

The primary objective of the company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value.

The company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the company adjusts the dividend payment to shareholders, if any, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes from the date of incorporation.

The Company will continue to be guided by prudent financial policies.

12. COMPARATIVE FIGURES

The current financial period are from the period of 1st July 2015 to 31st March 2016. The Comparative figures were from the year 1st July 2014 to 30th June 2015. To be in line with the Holding Company, the management decided to change its financial year-end from 30th June to 31st March.

13. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements of the Company for the financial period ended 31st March 2016 were authorised for issue in accordance with a resolution of the directors.

SHREE GLOBAL PTE. LTD.
(Incorporated in Singapore Registration Number: 201224813N)

DETAILED PROFIT & LOSS ACCOUNT
for the period ended 31st March 2016

	01/07/2015 To 31/03/2016 US\$	01/07/2014 To 30/06/2015 US\$
Revenue	-	-
Less: Cost of sales	-	-
Gross Profit/(Loss)	-	-
Add: Other income		
Exchange Gain - unrealised	200	-
	200	-
Less: Operating expenses:-		
Bank charges	35	45
Exchange loss	-	56
Professional Fees	5,303	3,791
	(5,338)	(3,892)
Net loss for the year	(5,138)	(3,892)

The above statement does not form part of statutory unaudited financial statements.