

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 year 01st July 2013 to 30th June 2014

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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 year ended 30th June 2014*

The directors have pleasure in submitting their report to the shareholders together with the unaudited financial statements of the Company for the financial year 01st July 2013 to 30th June 2014.

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 year 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>01/07/2013</u>	<u>As at</u> <u>30/06/2014</u>	<u>As at</u> <u>01/07/2013</u>	<u>As at</u> <u>30/06/2014</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	-	-

SHREE GLOBAL PTE. LTD.
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REPORT OF THE DIRECTORS

For the financial year ended 30th June 2014

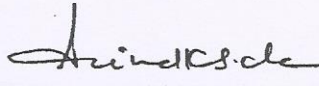
4. DIRECTORS' CONTRACTUAL BENEFITS

Since the end of the previous financial period, 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 year, 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 year.

On behalf of the Board of directors,

X 

Jain Arvind Kumar
Director



Gandhi Kirit Chhaganlal
Director

Singapore,

SHREE GLOBAL PTE. LTD.
Company Registration No: 201224813N
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REPORT OF THE DIRECTORS

For the financial year ended 30th June 2014

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:

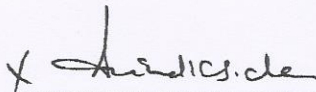
- (a) devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition; and transactions are properly authorized and that they are recorded as necessary to permit the preparation 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 30th June 2014 and the results, changes in equity and cash flows of the company for the financial year 01st July 2013 to 30th June 2014; 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,



Jain Arvind Kumar
Director
Singapore,



Gandhi Kirit Chhaganlal
Director

SHREE GLOBAL PTE. LTD.

Company Registration No: 201224813N

(Incorporated in the Republic of Singapore)

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2014**

	Note	2014 US\$	2013 US\$
ASSETS AND LIABILITIES			
Current Assets			
Other receivables	4	3,199	4,142
Cash and cash equivalents	5	1,705	1,705
		<u>4,904</u>	<u>5,847</u>
Current Liabilities			
Accruals		5,910	-
		<u>5,910</u>	<u>-</u>
Net Current (Liabilities)/Assets		<u>(1,006)</u>	<u>5,847</u>
Net (Liabilities)/Assets		<u>(1,006)</u>	<u>5,847</u>
EQUITY			
Share capital	6	10,000	10,000
Accumulated losses		(11,006)	(4,153)
Net Equity		<u>(1,006)</u>	<u>5,847</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 COMPREHENSIVE INCOME
 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014**

	Note	01/07/2013 to 30/06/2014 US\$	08/10/2013 to 30/06/2013 US\$
Revenue	7	-	-
Other income		28	-
Less: Cost and Expenses			
Other operating expenses		(6,881)	(4,153)
Net Loss before taxation	8	<u>(6,853)</u>	<u>(4,153)</u>
Income tax	9	-	-
Net Loss after taxation		<u>(6,853)</u>	<u>(4,153)</u>
Other comprehensive income		-	-
Income tax relating to components		-	-
Total Comprehensive loss		<u>(6,853)</u>	<u>(4,153)</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 YEAR ENDED 30 JUNE 2014**

	Share Capital	Accumulated Losses	Total
	US\$	US\$	US\$
As at 08 October 2012 (Date of incorporation)	10,000	-	10,000
Total Comprehensive loss for the period	-	(4,153)	(4,153)
As at 30 June 2013	10,000	(4,153)	5,847
Total Comprehensive loss for the year	-	(6,853)	(6,853)
As at 30 June 2014	10,000	(11,006)	(1,006)

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 30 JUNE 2014**

	01/07/2013 to 30/06/2014 US\$	08/10/2013 to 30/06/2013 US\$
Operating activities		
Loss from ordinary activities before taxation	(6,853)	(4,153)
Add: Unrealised foreign exchange gain	(28)	-
	<u>(6,881)</u>	<u>(4,153)</u>
Operating loss before working capital Changes		
Changes in working capital:-		
Other receivables	971	(4,142)
Accruals	5,910	-
	<u>-</u>	<u>(8,295)</u>
Cash used in operations	-	(8,295)
Tax paid during the year	-	-
Net Cash used in operating activities	<u>-</u>	<u>(8,295)</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 in cash and cash equivalents	-	1,705
Cash and Cash Equivalents at the beginning of the year	1,705	-
Cash and Cash Equivalents at the end of the year	<u>1,705</u>	<u>1,705</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 - 30 JUNE 2014

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 3, Shenton Way, #13-06 Shenton House, Singapore - 068805.

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

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The company presents its financial statements in United States dollars, which is also its functional currency. These financial statements are prepared in accordance with the historical cost convention, except as disclosed in the accounting policies below, and comply with Singapore Financial Reporting Standards ("FRS") including related Interpretations promulgated by the Accounting Standard Council, as required by the Singapore Companies Act.

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 accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates. Critical accounting estimates and assumptions used that are significant to the financial statements, and areas involving a higher degree of judgement and complexity, are disclosed elsewhere in this financial statements.

In 2013, the company adopted the new or revised FRS and interpretations to FRS (INT FRS) that are applicable in the current financial year. The adoption of these FRS/INT FRS did not result in substantial changes to the company's accounting policies. The directors anticipate that the adoption of FRS and INT FRSs that have issued but not yet effective until future years will not have any material impact on the financial statements of the company.

SHREE GLOBAL PTE. LTD.

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NOTES TO FINANCIAL STATEMENTS - 30 JUNE 2014

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.1 Basis of preparation

a) Adoption of new and revised FRS

With effect from 1 January 2013, the company has adopted all the new and revised FRS that are mandatory for the financial years beginning on or after 1 July 2013.

The following are the FRS that are relevant to the company:

FRS 1 - Presentation of Financial Statements - Revised Presentation

Amendments to FRS 107 - Financial Instruments: Disclosures

The adoption of the above FRS did not have any significant impact on the company:-

FRS 19 - Employees Benefit

FRS 27 - Separate Financial Statements (superseded)

FRS 101 - Amendments FRS 101 - Government Loans

FRS 107 - Amendments to FRS 107 - Disclosures
- Offsetting of Financial Assets and Financial
- liabilities.

FRS 110 - Consolidated Financial Statements (Superseded)

FRS 111 - Joint Arrangements (Superseded)

FRS 112 - Disclosure of Interests in Other Entities
(Superseded)

FRS 113 - Fair Value Measurement

Improvements to FRS issued in 2011, 2012 and 2013.

b) FRS and INT FRS not yet effective

The company has not adopted the following new/revised FRS (including their consequential amendments) and INT FRS that have been issued but not yet effective.

Issued in 2011

FRS 27 Separate Financial Statements 1.1.2014¹

FRS 28 Investments in Associates and Joint Ventures 1.1.2014¹

FRS 110 Consolidated Financial Statements 1.1.2014¹

FRS 111 Joint Arrangements 1.1.2014¹

FRS 112 Disclosure of Interests in Other Entities 1.1.2014¹

Issued in 2012

FRS 32 Amendments to FRS 32: Offsetting Financial Assets
and Financial Liabilities 1.1.2014

FRS 110, FRS 111, FRS 112, FRS 27 & FRS 28
Amendments to FRS 110, FRS 111, FRS 112, FRS 27 (2011) and FRS 28 (2011)
: Mandatory Effective Date 1.1.2014

FRS 110, FRS 111 & FRS 112
Amendments to FRS 110, FRS 111 and FRS 112:
Transition Guidance 1.1.2014

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NOTES TO FINANCIAL STATEMENTS - 30 JUNE 2014

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.1 Basis of preparation - (Continued)

b) FRS and INT FRS not yet effective - (Continued)

Issued in 2013

FRS 110, FRS 112 and FRS 27

Amendments to FRS 110, FRS 112 and FRS 27:

Investment Entities 1.1.2014

FRS 36 Amendments to FRS 36: Recoverable Amount

Disclosures for Non-Financial Assets 1.1.2014

FRS 39 Amendments to FRS 39: Novation of Derivatives

and Continuation of Hedge Accounting 1.1.2014

¹ *The mandatory effective date of these FRSs had been revised from 1.1.2013 to 1.1.2014 by the ASC in August 2012 via Amendments to FRS 110, FRS 111, FRS 112, FRS 27 (2011) and FRS 28 (2011): Mandatory Effective Date.*

Improvements to FRS issued in 2009, 2010, 2011 and 2012.

The company expects that the adoption of the above standards and interpretations will have no material impact on the financial statements in the period of initial application.

2.2 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 operates ("the functional currency"). The financial statements are presented in United States Dollars which is the company's presentation currency and functional currency.

2.3 Financial Instruments

Financial Assets

Financial assets within the scope of FRS 39 are classified as either financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, or available-for-sale financial assets, as appropriate. Financial assets are recognised on the Statement of Financial Position when, and only when, the company becomes a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs. The company determines the classification of its financial assets after initial recognition and, where allowed and appropriate, re-evaluates this designation at each financial year-end.

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NOTES TO FINANCIAL STATEMENTS - 30 JUNE 2014

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.3 Financial Instruments - (Continued.,)

Financial Assets - (Continued.,)

All regular way purchases and sales of financial assets are recognised or de-recognised on the trade date i.e. the date that the company commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the year generally established by regulation or convention in the marketplace concerned.

Financial Assets at Fair Value through Profit or Loss

Financial assets at fair value through profit or loss are financial assets classified as held for trading or are designated as such upon initial recognition. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivative financial instruments are also classified as held for trading unless they are designated as effective hedging instruments. Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value and changes therein are recognized in the statement of comprehensive income.

Loans and Receivables

Financial assets with fixed or determinable payables that are not quoted in an active market are classified as loans and receivables. Subsequent to initial recognition, such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised in the income statement when the loans and receivables are derecognised or impaired, as well as through the amortisation process. Receivables with a short duration are not discounted.

2.4 Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash at bank that are subject to an insignificant risk of changes in value.

2.5 Foreign currency transactions and translation

The financial statements of the Company are presented in the currency of primary economic environment in which the entity operates (its functional currency). The financial statements of the Company are presented in United States Dollar, which is the functional currency of the Company.

SHREE GLOBAL PTE. LTD.

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NOTES TO FINANCIAL STATEMENTS - 30 JUNE 2014

2. SIGNIFICANT ACCOUNTING POLICIES (Continued.,)

2.5 Foreign currency transactions and translation - (Continued)

In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency are recorded at the rates of exchange prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the end of the reporting period are retranslated to the functional currency at the exchange rate at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on that date when fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

Exchange differences arising on the settlement of monetary items, and on retranslation of monetary items are included in profit or loss for the period.

2.6 Related Parties/Companies

A related party is a person or entity that is related to the entity that is preparing its financial statements (referred to as the "reporting entity").

- (a) A person or a close member of that person's family is related to a reporting entity if that person:
 - (i) Has control or joint control over the reporting entity;
 - (ii) Has significant influence over the reporting entity; or
 - (iii) Is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- (b) An entity is related to a reporting entity if any of the following conditions applies:
 - (i) the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting is itself such a plan, the sponsoring employers are also related to the reporting entity.

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NOTES TO FINANCIAL STATEMENTS - 30 JUNE 2014

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.6 Related Parties/Companies - (Continued)

(vi) The entity is controlled or jointly controlled by a person identified in (a).

(vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity are include:

(a) That person's children and spouse or domestic partner;

(b) Children of that person's spouse or domestic partner; and

(c) Dependants of that person or that person's spouse or domestic partner.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including and director (whether executive or otherwise) of that entity.

2.7 Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issuance of new ordinary shares and share options are deducted against the share capital account, net of any tax effects.

2.8 Revenue recognition

The revenue amount is the fair value of the consideration received or receivable from the gross inflow of economic benefits during the reporting period arising from the course of the activities of the entity and it is shown net of any related sales taxes, estimated returns and rebates. Revenue from rendering of services that are of short duration is recognised when the services are completed.

2.9 Income tax

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the Year. Taxable profit differs from profit as reported in the profit and loss statement because it excludes items of income or expense that are taxable or deductible in other Years and it further excludes items that are not taxable or tax deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date.

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NOTES TO FINANCIAL STATEMENTS - 30 JUNE 2014

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.9 Income tax - (Continued)

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purpose and the amount used for taxation purpose. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which deductible temporary differences, unused tax losses and tax credits can be utilized.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the Year when the liability is settled or the asset realized based on the tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax Assets and Liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognized as an expense or income in profit and loss statement, except when they relate to items credited or debited directly to equity, in which case the tax is also recognized directly in equity, or where they arise from the initial accounting for a business combination.

For such items recognised outside profit or loss the current tax and deferred tax are recognised (a) in other comprehensive income if the tax is related to an item recognised in other comprehensive income and (b) directly in equity if the tax is related to an item recognised directly in equity.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same income tax authority.

The carrying amount of deferred tax assets is reviewed at each end of the reporting period and is reduced, if necessary, by the amount of any tax benefits that, based on available evidence, are not expected to be realised. A deferred tax amount is recognised for all temporary differences, unless the deferred tax amount arises from the initial recognition of an asset or liability in a transaction which (i) is not a business combination; and (ii) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

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NOTES TO FINANCIAL STATEMENTS - 30 JUNE 2014

2.10 Provisions

A liability or provision is recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are made using best estimates of the amount required in settlement and where the effect of the time value of money is material, the amount recognised is the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense. Changes in estimates are reflected in profit or loss in the reporting year in which they occur.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with FRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. 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 years if the revision affect both current and future years.

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 year 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.

SHREE GLOBAL PTE. LTD.

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NOTES TO FINANCIAL STATEMENTS - 30 JUNE 2014**3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY - (Continued)**

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 trade receivables. Allowances are applied to trade 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 trade receivables and doubtful debts expenses in the year in which such estimate has been changed.

4. OTHER RECEIVABLES	01/07/2013 to 30/06/2014 US\$	08/10/2013 to 30/06/2013 US\$
Prepayments	-	971
Deposits	3,199	3,171
	3,199	4,142

Other receivables are denominated in the following currencies:

	01/07/2013 to 30/06/2014 US\$	08/10/2013 to 30/06/2013 US\$
Singapore Dollars	3,199	3,171
United States Dollars	-	971
	3,199	4,142

As at balance sheet date, there are no receivables that are more than 6 months past due. The current receivables with a short duration are not discounted for present value and the carrying values are assumed to approximate the fair value.

5. CASH AND CASH EQUIVALENTS

	01/07/2013 to 30/06/2014 US\$	08/10/2013 to 30/06/2013 US\$
Cash at bank	1,705	1,705

The carrying amounts of cash and cash equivalents approximate their fair value. Cash and cash equivalents are denominated in United States Dollars.

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NOTES TO FINANCIAL STATEMENTS - 30 JUNE 2014

6. SHARE CAPITAL

Issued and paid-up ordinary share capital

	01/07/2013 to 30/06/2014 US\$	08/10/2013 to 30/06/2013 US\$
Issued and fully paid :- 10,000 ordinary shares	<u>10,000</u>	<u>10,000</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.

7. REVENUE

Revenue represents value of sales to customers net of trade discount. However the Company was dormant during the financial year.

8. NET LOSS BEFORE TAXATION

	01/07/2013 to 30/06/2014 US\$	08/10/2013 to 30/06/2013 US\$
This is determined after charging the following:		
Bank charges	-	45
Exchange loss	-	23
Incorporation fee	-	1,478
Professional Fees	6,881	2,608

SHREE GLOBAL PTE. LTD.

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NOTES TO FINANCIAL STATEMENTS - 30 JUNE 2014**9. TAXATION**

	01/07/2013 to 30/06/2014 US\$	08/10/2013 to 30/06/2013 US\$
Major components of income tax expense for the Year ended 30 June were:		
Current tax expenses	<u>Nil</u>	<u>Nil</u>
A reconciliation between the tax expense and the Product of accounting loss multiplied by the applicable tax rate for the years ended 30 June was as follows: -		
Loss before tax	<u>(6,853)</u>	<u>(4,153)</u>
Tax expense on loss before tax at 17%	(1,165)	(706)
Tax effect of disallowed expenses for tax purpose	-	251
Tax effect on dormant loss not being c/f	1,165	455
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.

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.

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NOTES TO FINANCIAL STATEMENTS - 30 JUNE 2014

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

(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.

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.

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NOTES TO FINANCIAL STATEMENTS - 30 JUNE 2014

12. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements of the Company for the financial period ended 30th June 2014 were authorised for issue in accordance with a resolution of the directors on 21st July 2014

SHREE GLOBAL PTE. LTD.
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DETAILED PROFIT & LOSS ACCOUNT
for the year ended 30 June 2014

	01/07/2013 to 30/06/2014 US\$	08/10/2013 to 30/06/2013 US\$
Revenue	-	-
Less: Cost of sales	-	-
Gross Profit/(Loss)	-	-
Add: Other income		
Exchange Gain - unrealised	28	-
	28	-
Less: Operating expenses:-		
Bank charges	-	45
Exchange loss	-	22
Incorporation fee	-	1,478
Professional Fees	6,881	2,608
	(6,881)	(4,153)
Net loss for the year	(6,853)	(4,153)

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