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**SUMEET GLOBAL PTE. LTD.**

(ACRA REGISTRATION NO.201229343C)

(Incorporated in the Republic of Singapore)

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM  
30<sup>TH</sup> NOVEMBER 2012 (DATE OF INCORPORATION)  
TO 31<sup>ST</sup> MARCH 2014**

(2)

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(Incorporated in the Republic of Singapore)

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FOR THE FINANCIAL PERIOD FROM  
30<sup>TH</sup> NOVEMBER 2012 (DATE OF INCORPORATION)  
TO 31<sup>ST</sup> MARCH 2014**

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**SUMEET GLOBAL PTE. LTD.**  
(Incorporated in the Republic of Singapore)

**REPORT OF THE DIRECTORS**

The directors submit their report together with the audited financial statements of the Company for the financial period from 30<sup>th</sup> November 2012 (date of incorporation) to 31<sup>st</sup> March 2014.

**DIRECTORS**

The directors of the Company in office at the date of this report are:-

Somani Sumeet Shankarial (appointed on 30<sup>th</sup> November 2012)  
Somani Shankerlal Sitaram (appointed on 30<sup>th</sup> November 2012)  
Kalyanasundaram Maran (appointed on 30<sup>th</sup> November 2012)

**DIRECTORS CONTRACTUAL BENEFITS**

Except as disclosed in the accompanying financial statements, since from the date of incorporation, no director of the Company has received or become entitled to receive a benefit by reason of a contract made by the Company or a related corporation with the director, or with a firm of which the director is a member, or with a Company in which the director has a substantial financial interest.

**ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES**

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

**DIRECTORS INTERESTS IN SHARES AND DEBENTURES**

According to the register kept by the Company for the purposes of Section 164 of the Companies Act, Chapter. 50 (the "Act"), particulars of interests of directors who held office at the beginning and end of the financial period in shares of the Company and related corporations are as follows:-

Company	Holdings registered in name of director or nominee		Holdings in which director is deemed to have an interest	
	At 31 <sup>st</sup> March 2014	At 30 <sup>th</sup> November 2012 or date of appointment if later	At 31 <sup>st</sup> March 2014	At 30 <sup>th</sup> November 2012 or date of appointment if later
<i>(No. of ordinary shares)</i>				
Somani Sumeet Shankarial	-	-	1,144,000	1,093,662
Somani Shankerlal Sitaram	-	-	3,706,183	3,706,183
Kalyanasundaram Maran	-	-	-	-
<b>Immediate and Ultimate Holding Corporation</b>				
Sumeet Industries Limited (No. of Ordinary Shares)	1,600,001	1	-	-

**SUMEET GLOBAL PTE. LTD.**  
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**REPORT OF THE DIRECTORS' (CONT'D)**

**DIRECTORS INTERESTS IN SHARES AND DEBENTURES (CONT'D)**

	<u>Holdings registered in name of director or nominee</u>		<u>Holdings in which director is deemed to have an interest</u>	
	<u>At 31<sup>st</sup> March 2014</u>	<u>At 1<sup>st</sup> April 2013 or date of appointment if later</u>	<u>At 31<sup>st</sup> March 2014</u>	<u>At 1<sup>st</sup> April 2013 or date of appointment if later</u>
Somani Sumeet Shankarlal	1,144,000	1,093,662	-	-
Somani Shankerlal Sitaram	3,706,183	3,706,183	-	-
Kalyanasundaram Maran	-	-	-	-

Except as disclosed in this report, no director who held office at the end of the financial period had interests in shares, debentures, warrants or share options of the Company or of related corporations either at the beginning of the financial period, or date of appointment, if later, or at the end of the financial period. The immediate and ultimate Holding Company of the Company is Sumeet Industries Limited (incorporated in the Republic of India)

**SHARE OPTIONS**

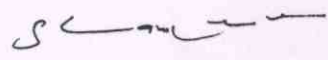
During the financial period, there were no shares of the Company issued by virtue of the exercise of an option to take up un-issued shares. Further at the end of the financial period, there were no un-issued shares of the Company under option.

**INDEPENDENT AUDITORS**

The Independent auditor, Stamford Associates LLP, Chartered Accountants of Singapore, has expressed its willingness to accept re-appointment.

On behalf of the Board

  
.....  
**SOMANI SUMEET SHANKARLAL**  
Director

  
.....  
**SOMANI SHANKERLAL SITARAM**  
Director

SINGAPORE  
Dated: 30 MAY 2014



**SUMEET GLOBAL PTE. LTD.**  
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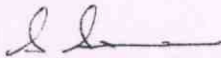
**STATEMENT BY THE DIRECTORS**

In the opinion of a director of **SUMEET GLOBAL PTE. LTD.**

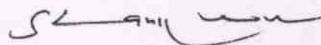
- (a) the accompanying statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows together with the notes thereto set out on pages 5 to 45 are drawn up so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March 2014 and of the results of the business, changes in the equity and cash flows of the Company for the financial period ended on that date; 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 has, on the date of this statement, authorized these financial statements for issue.

On behalf of the Board



.....  
**SOMANI SUMEET SHANKARLAL**  
Director



.....  
**SOMANI SHANKERLAL SITARAM**  
Director

SINGAPORE

Dated: 30 MAY 2014



**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF SUMEET GLOBAL PTE. LTD.**  
(Incorporated in the Republic of Singapore)  
(ACRA REGN. NO: 201229343C)

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Company, which comprise the statement of financial position as at 31<sup>st</sup> March 2014 and the statement of comprehensive income, statement of changes in equity and statement of cash flow for the financial period 30<sup>th</sup> November 2012 (date of incorporation) to 31<sup>st</sup> March 2014 then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 5 to 45.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Singapore Companies Act Cap 50 (the "Act") and Singapore Financial Reporting Standards, and for 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 statement of comprehensive income accounts and statement of financial positions and to maintain accountability of assets,

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. 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 entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

**Basis for Qualified Opinion**

*We are unable to receive direct balance confirmations for Trade Receivables amounting to US\$8,554,412 and Trade Payables amounting to US\$7,294,976/-. Further we are unable to carry out alternate audit procedures. Therefore, we are unable to and do not express our opinion on Trade Receivables amounting to US\$8,554,412 and Trade Payables amounting to US\$7,294,976/- as stated in the statement of financial position.*

**Qualified Opinion**

Except for the effects if any of our comments stated in the Basis for Qualified opinion paragraph, in our opinion;

The financial statements are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March 2014 and the results, changes in equity and cash flows of the Company for the financial period ended on that date; and

**Report on other legal and regulatory requirements**

In our opinion the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Singapore

Date: 30<sup>th</sup> May 2014  
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*[Handwritten Signature]*  
STAMFORD ASSOCIATES LLP  
Public Accountants and Chartered Accountants  
UEN No: T07LL0683E



accredited training organisation



**SUMEET GLOBAL PTE. LTD.**  
(Incorporated in Singapore)

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31<sup>ST</sup> MARCH 2014**

	<u>Note</u>	<u>2014</u> <u>US\$</u>
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	4	9,851
Bank fixed deposits	5	1,500,000
Trade and other receivables	6	9,162,346
		10,672,197
<b>Non-current assets</b>		
Property, plant and equipment		-
		-
		10,672,197
<b>Total assets</b>		
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	9	(7,303,558)
Amount due to Holding Company	11	(348,170)
Bank borrowings	10	(1,132,200)
Provision for taxation	19	(15,415)
		(8,799,343)
<b>Non-current liabilities</b>		
Deferred income tax liabilities	18	-
		-
		-
<b>Total Liabilities</b>		
		(8,799,343)
<b>NET ASSETS</b>		
		1,872,854
<b>EQUITY</b>		
<b>Capital and reserves attributable to equity holders of the Company</b>		
Share Capital	3	1,600,001
Accumulated profit		272,853
<b>Total Equity</b>		1,872,854

The annexed notes form an integral part of and should be read in conjunction with these financial statements



