

CLIENT'S COPY

**SUMEET GLOBAL PTE. LTD.**

(ACRA REGISTRATION NO.201229343C)

(Incorporated in the Republic of Singapore)

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2015**

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

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2015**

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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 year ended 31<sup>st</sup> March 2015.

**DIRECTORS**

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

Somani Sumeet Shankarlal  
Somani Shankerlal Sitaram  
Kalyanasundaram Maran

**DIRECTORS' CONTRACTUAL BENEFITS**

Except as disclosed in the accompanying financial statements, since the end of previous financial year, 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 year in shares of the Company and related corporations are as follows:-

	<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 2015</u>	<u>At 1<sup>st</sup> April 2014</u>	<u>At 31<sup>st</sup> March 2015</u>	<u>At 1<sup>st</sup> April 2014</u>
<b>Company</b> <i>(No. of ordinary shares)</i>				
Somani Sumeet Shankarlal	-	-	1,144,000	1,144,000
Somani Shankerlal Sitaram	-	-	3,706,183	3,706,183
Kalyanasundaram Maran	-	-	-	-
<b>Immediate and Ultimate Holding Corporation</b> <i>(No. of Ordinary Shares)</i>				
Sumeet Industries Limited	3,000,000	1,600,001	-	-

**SUMEET GLOBAL PTE. LTD.**  
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**REPORT OF THE DIRECTORS (CONTINUED)**

**DIRECTORS' INTERESTS IN SHARES AND DEBENTURES (CONTINUED)**

Directors who have interest in above 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 2015	At 1 <sup>st</sup> April 2014	At 31 <sup>st</sup> March 2015	At 1 <sup>st</sup> April 2014
	Somani Sumeet Shankarlal	1,144,000	1,144,000	-
Somani Shankerlal Sitaram	3,706,183	3,706,183	-	-
Kalyanasundaram Maran	-	-	-	-

The immediate and ultimate Holding Company of the Company is Sumeet Industries Limited (incorporated in the Republic of India).

Except as disclosed in this report, no director who held office at the end of the financial year had interests in shares, debentures, warrants or share options of the Company or of related corporations either at the beginning of the financial year, or date of appointment, if later, or at the end of the financial year.

**SHARE OPTIONS**

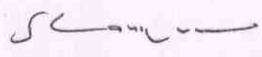
During the financial year, there were no shares of the Company issued by virtue of the exercise of an option to take up un-issued shares. Further at the end of the financial year, there were no un-issued shares of the Company under option.

**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: **25 MAY 2015**

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

**STATEMENT BY THE DIRECTORS**

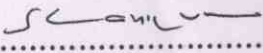
In the opinion of a director of **SUMEET GLOBAL PTE. LTD.**

- (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 43 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 2015 and of the results of the business, changes in the equity and cash flows of the Company for the financial year 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.
- (c) 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.

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: 25 MAY 2015



**STAMFORD ASSOCIATES LLP**  
Chartered Accountants of Singapore  
(UEN No: T07LL0683E)



**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 2015 and the statement of comprehensive income, statement of changes in equity and statement of cash flow for the financial year ended 31<sup>st</sup> March 2015, and a summary of significant accounting policies and other explanatory information, as set out on pages 5 to 43.

**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 audit opinion.

**Opinion**

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 2015 and the results, changes in equity and cash flows of the Company for the financial year ended on that date;

**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.

*[Signature]*

**STAMFORD ASSOCIATES LLP**  
Public Accountants of Singapore  
Chartered Accountants of Singapore



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

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31<sup>ST</sup> MARCH 2015**

	<u>Note</u>	<u>2015</u> <u>US\$</u>	<u>2014</u> <u>US\$</u>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	98,245	9,851
Bank fixed deposits	5	1,500,000	1,500,000
Trade and other receivables	6	16,006,353	9,162,346
		17,604,598	10,672,197
<b>Non-current assets</b>			
		-	-
<b>Total assets</b>		17,604,598	10,672,197
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	9	(12,597,435)	(7,303,558)
Amount due to Holding Company	11	(270,426)	(348,170)
Bank borrowings	10	(887,280)	(1,132,200)
Provision for taxation	19	(65,528)	(15,415)
		(13,820,669)	(8,799,343)
<b>Non-current liabilities</b>			
Deferred income tax liabilities	18	-	-
<b>Total Liabilities</b>		(13,820,669)	(8,799,343)
<b>NET ASSETS</b>		<b>3,783,929</b>	<b>1,872,854</b>
<b>EQUITY</b>			
<b>Capital and reserves attributable to equity holders of the Company</b>			
Share Capital	3	3,000,000	1,600,001
Accumulated profit		783,929	272,853
<b>Total Equity</b>		<b>3,783,929</b>	<b>1,872,854</b>

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

