

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,
#10 - 05 Shenton house,
Singapore - 068805.

FINANCIAL STATEMENTS

For the Financial Year 01st April 2016 to 31st March 2017

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

STATEMENT BY DIRECTORS

For the financial year ended 31 March 2017

The directors present this statement to the shareholder together with the unaudited financial statements of the Company for the financial year 01 April 2016 to 31 March 2017.

We, the director of **SHREE GLOBAL PTE. LTD.**, do hereby state that, We are 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 **31 March 2017** and the results, changes in equity and cash flows of the company for the financial year 31 March 2017.
- (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.

We have, on the date of this statement, authorized the financial statements of the company to issue.

DIRECTORS

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

Jain Arvind Kumar
Gandhi Kirit Chhaganlal
Yacoob Mohammed Kaleem

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

STATEMENT BY DIRECTORS

For the financial year ended 31 March 2017

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 arrangement whose object was 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.

DIRECTORS' INTERESTS IN SHARES OR DEBENTURES

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

<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>01/04/2016</u>	<u>As at</u> <u>31/03/2017</u>	<u>As at</u> <u>01/04/2016</u>	<u>As at</u> <u>31/03/2017</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	-	-

OPTION GRANTED

During the financial year, no option was granted to take up unissued shares of the company.

OPTION EXERCISED

During the financial year, there were no shares issued by virtue of the exercise of options granted to take up un-issued shares of the company.

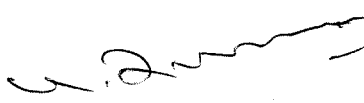
OPTION OUTSTANDING

At the end of the financial year, there were no un-issued shares of the company under option.

On behalf of the Board,

x 

Jain Arvind Kumar
 Director

x 

Gandhi Kirit Chhaganlal
 Director

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

STATEMENT OF FINANCIAL POSITION AS AT 31st MARCH 2017

	Note	2017 US\$	2016 US\$
ASSETS AND LIABILITIES			
Current Assets			
Deposits	4	2,968	2,966
Cash and cash equivalents	5	15,312	1,443
		<u>18,280</u>	<u>4,409</u>
Current Liabilities			
Accruals		2,975	4,445
		<u>2,975</u>	<u>4,445</u>
Net Current Assets/(Liabilities)		<u>15,305</u>	<u>(36)</u>
Net Assets/(Liabilities)		<u><u>15,305</u></u>	<u><u>(36)</u></u>
EQUITY			
Share capital	6	40,000	20,000
Accumulated losses		(24,695)	(20,036)
Net Equity		<u><u>15,305</u></u>	<u><u>(36)</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
(Incorporated in the Republic of Singapore)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2017**

	Note	01/04/2016 to 31/03/2017 US\$	01/07/2015 to 31/03/2016 US\$
Revenue	7	-	-
Other income		154	200
Less: Cost and Expenses			
Other operating expenses		(4,813)	(5,338)
Net Loss before taxation	8	<u>(4,659)</u>	<u>(5,138)</u>
Income tax	9	-	-
Net Loss after taxation		<u>(4,659)</u>	<u>(5,138)</u>
Other comprehensive income		-	-
Income tax relating to components		-	-
Total Comprehensive loss		<u><u>(4,659)</u></u>	<u><u>(5,138)</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 YEAR ENDED 31st MARCH 2017**

	Share Capital	Accumulated Losses	Total
	US\$	US\$	US\$
As at 01 July 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)
Issue of shares	20,000	-	20,000
Total Comprehensive loss for the year	-	(4,659)	(4,659)
As at 31 March 2017	40,000	(24,695)	15,305

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

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

**STATEMENT OF CASH FLOWS
 FOR THE FINANCIAL YEAR ENDED 31st MARCH 2017**

	01/04/2016 To 31/03/2017 US\$	01/07/2015 To 31/03/2016 US\$
Cash flows from operating activities		
Loss from ordinary activities before taxation	(4,659)	(5,138)
Add: Unrealised foreign exchange (gain)/loss	(2)	(5)
	<u>(4,661)</u>	<u>(5,143)</u>
Operating loss before working capital Changes		
Changes in working capital:-		
Accruals	(1,470)	142
Cash used in operations	(6,131)	(5,001)
Tax paid during the year	-	-
Net Cash used in operating activities	<u>(6,131)</u>	<u>(5,001)</u>
Cash flows from financing activities:		
Issue of share capital	20,000	-
Net Cash flows from financing activities	<u>20,000</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	13,869	(5,001)
Cash and Cash Equivalents at the beginning of the year	1,443	6,444
Cash and Cash Equivalents at the end of the year	<u><u>15,312</u></u>	<u><u>1,443</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
(Incorporated in the Republic of Singapore)

NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2017

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, #10 - 05, 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 which are expressed in United States dollars are prepared in accordance with the historical cost convention and / or as modified to its fair value as disclosure in the Accounting policies and in accordance with Singapore Financial Reporting Standards ("FRS") including related Interpretations promulgated by the Accounting Standard Council and the disclosure requirements of the Singapore Companies Act Chapter 50.

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 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 2017, 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 periods will not have any material impact on the financial statements of the company.

NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2017

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.2 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.

(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.

NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2017

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.2 FINANCIAL ASSETS - (Continued)

(v) Impairment

Loans and receivables

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.

2.3 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.

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.

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.

NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2017

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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 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 year 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.

2.8 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.

NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2017

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.8 CURRENCY TRANSLATION - (Continued)

(ii) Transaction and balances - (Continued)

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.

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.

NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2017

2. SIGNIFICANT ACCOUNTING POLICIES - (Continued)

2.9 INCOME TAXES - (Continued)

Deferred income tax is measured: - (Continued)

- (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 tax 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.

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.

NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2017

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY - (Continued)

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.

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.

4. DEPOSITS	01/04/2016	01/07/2015
	To	To
	31/03/2017	31/03/2016
	US\$	US\$
Deposits	2,968	2,966
	<u>2,968</u>	<u>2,966</u>

Deposits are denominated in United States Dollars.

5. CASH AND CASH EQUIVALENTS

	01/04/2016	01/07/2015
	To	To
	31/03/2017	31/03/2016
	US\$	US\$
Bank balances	15,312	1,443
	<u>15,312</u>	<u>1,443</u>

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 CAPITAL

Issued and paid-up ordinary share capital

	01/04/2016	01/07/2015
	To	To
	31/03/2017	31/03/2016
	US\$	US\$
Issued and fully paid :- 40,000 ordinary shares	40,000	20,000
	<u>40,000</u>	<u>20,000</u>

During the financial year, the company had issued 20,000 ordinary shares for working capital requirements.

SHREE GLOBAL PTE. LTD.

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

NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2017

6. SHARE CAPITAL - (Continued)

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 had no revenue during the financial year.

8. NET LOSS BEFORE TAXATION

	01/04/2016 To 31/03/2017 US\$	01/07/2015 TO 31/03/2016 US\$
This is determined after charging the following:		
Bank charges	70	35
Exchange loss/(gain)	(154)	(200)
Professional Fees	4,743	5,303
	4,659	5,138

NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2017

9. TAXATION

	01/04/2016 To 31/03/2017 US\$	01/07/2015 To 31/03/2016 US\$
Major components of income tax expense for the Year/Period ended 31 March 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 Year/Period ended 31 March was as follows: -		
Loss before tax	<u>(4,659)</u>	<u>(5,138)</u>
Tax expense on loss before tax at 17%	(792)	(873)
Tax effect on dormant loss not being c/f	792	873
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.

(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.

NOTES TO FINANCIAL STATEMENTS - 31st MARCH 2017

10. FINANCIAL INSTRUMENTS AND FAIR VALUES - (Continued)

(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.

12. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements of the Company for the financial year ended 31st March 2017 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 year ended 31st March 2017

	01/04/2016 To 31/03/2017 US\$	01/07/2015 To 31/03/2016 US\$
Revenue	-	-
Less: Cost of sales	-	-
Gross Profit/(Loss)	-	-
Add: Other income		
Exchange Gain - unrealised	154	200
	154	200
Less: Operating expenses:-		
Bank charges	70	35
Legal & Professional Expenses	4,743	5,303
	(4,813)	(5,338)
Net loss for the year	(4,659)	(5,138)

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