GUJARAT AMBUJA INTERNATIONAL PTE LTD
(Incorporated in the Republic of Singapore)

BALANCE SHEET AS AT 20 JANUARY 2016

ASSETS	NOTE	20.01.2016	2015
		US$	US$
NON-CURRENT ASSETS			
Property, plant and equipment		0	2
Investments	12	0	337,627
		0	**337,629**
CURRENT ASSETS			
Cash and cash equivalents	6	987	93,230
Fixed deposit	7	0	124,805
Trade and other receivables	8	0	347
Due from Holding Company	9	328,000	0
		328,987	**218,382**
TOTAL ASSETS		**328,987**	**556,011**
LIABILITIES			
CURRENT LIABILITIES			
Bank Overdraft	10	0	14,813
Other payables	11	0	4,107
		0	**18,920**
NET ASSETS		**328,987**	**537,091**
EQUITY			
Issued capital	13	528,695	528,695
Accumulated profits		(199,708)	8,396
Total equity		**328,987**	**537,091**

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

GUJARAT AMBUJA INTERNATIONAL PTE LTD
(Incorporated in the Republic of Singapore)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 20 JANUARY 2016

	NOTE	20.01.2016	2015
		US$	US$
REVENUE			
Sale of goods		0	0
COST OF GOOD SOLD		-	-
GROSS PROFIT		**0**	**0**
Other income	3	502	2,564
		502	2,564
EXPENSES			
Administration and operating expenses	4	(208,332)	(17,109)
Finance costs	5	(274)	(343)
(Loss) for the year before tax		**(208,104)**	**(14,888)**
Other comprehensive income		0	0
Total comprehensive income		**(208,104)**	**(14,888)**

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

GUJARAT AMBUJA INTERNATIONAL PTE LTD
(Incorporated in the Republic of Singapore)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 20 JANUARY 2016

	Share Capital	Accumulated Profit	Total
	US$	US$	US$
Balance at 31.03.2014	528695	23284	551979
Total Comprehensive Income for the year	0	(14888)	(14888)
Balance at 31.03.2015	528695	8396	537091
Total Comprehensive Income for the period	0	(208104)	(208104)
Balance at 20.01.2016	**528695**	**(199708)**	**328987**

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

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

1. GENERAL INFORMATION

GUJARAT AMBUJA INTERNATIONAL PTE. LTD. ("The Company") is incorporated and domiciled in the Republic of Singapore.

The principal activities of the Company are to carry on the business of importers & exporters, purchasing agents and representative for all general merchandise. However the Company has been dormant during the financial period.

There have been no significant changes in the nature of these activities during the financial

period.

The address of registered office & principal place of business is as follows:

Blk 679, Woodlands Avenue 6, #06-704, Singapore(730679).

The financial statements of the Company for the period ended 20th January'2016 were authorised for issue in accordance with a resolution of the directors on the date of the statements by the directors.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

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

The preparation of these financial statements in conformity with FRS requires management to exercise its judgment in the process of applying the Company's accounting policies. It also requires the use of certain critical accounting estimates and assumptions. The interim Financial Statements have been prepared since the the entity has wound up its operations and ceased to exist.

2.2 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable.

Sale of goods

Revenue from sale of goods is recognised upon the transfer of significant risk and rewards of ownership of the goods to the customer which generally coincides with delivery and acceptance of the goods sold.

Interest income

Interest on fixed deposit is recognised on using effective interest rate.

2.3 Property, plant and equipment

a) Measurement

All items of property, plant and equipment are initially recognized at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses, if any.

b) Depreciation

Depreciation is calculated on the straight-line method to write off the cost of the assets over their estimated useful lives. The annual rates have been taken as follows:

Computers & accessories	33 1/3%
Furniture and Fittings	33 1/3%
Office equipment	33 1/3%

Full depreciation is provided in the year of the purchase and no depreciation is provided in the year of disposal.

c) Disposal

On disposal of property, plant and equipment, the difference between the net disposal proceeds and carrying amount is taken to the income statement. Any revaluation reserve relating to that asset is transferred to retained earnings directly.

2.4 Impairment of non-financial assets

Plant and equipment

The carrying amounts of the assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) of the asset is estimated to determine the amount of impairment loss.

For the purpose of impairment testing of these assets, recoverable amount is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the CGU to which the asset belongs **.**

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount.

The impairment loss is recognised in the income statement unless the asset is carried at revalued amount, in which case, such impairment loss is treated as a revaluation decrease.

An impairment loss for an asset other than goodwill is reversed if and only if, there has been a change in the estimate used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of an asset other than goodwill is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss for an asset other than goodwill is recognised in the income statement, unless the asset is carried at revalued amount, in which case, such reversal is treated as a revaluation increase. However, to the extent that an impairment loss on the same revalued asset was previously recognised in the income statement, a reversal of that impairment is also recognised in the income statement.

2.5 Financial Assets

(a)Classification

The Company classifies its financial assets within the scope of FRS 39 in the following categories: at fair value through profit or loss, loans and receivables, held-to-maturity, and available-for-sale. 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. The designation of financial assets at fair value through profit or loss is irrevocable.

(i) Financial assets, at fair value through profit or loss.

This category has two sub-categories: "financial assets held for trading", and those designated at fair value through profit or loss at inception. A financial asset is classified as held for trading if acquired principally for the purpose of selling in the short term. Financial assets designated as at fair value through profit or loss at inception are those that are managed, and their performances are evaluated on a fair value basis, in accordance with a documented Company's investment strategy. Derivatives are also categorised as "held for trading" unless they are designated as hedges. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within 12 months after the balance sheet date.

(ii) 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. Loans and receivables are classified within "trade and other receivables" and "cash and cash equivalents" on the balance sheet.

(iii) Financial assets, held-to-maturity

Financial assets, held-to-maturity are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity.

(iv) Financial assets, available-for-sale

Financial assets, available-for-sale are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose off the assets within 12 months after the balance sheet date.

(b) Initial measurement

Financial assets are initially recognised at fair value plus transaction costs except for financial assets at fair value through profit or loss, which are recognised at fair value. Transaction costs for financial assets at fair value through profit and loss are recognised in the income statement.

(c) Recognition and derecognition

Regular purchases and sales of financial assets are recognised on trade-date — the date on which the Company commits to purchase or sell the asset. Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the

Company has transferred substantially all risks and rewards of ownership.

On sale of a financial asset, the difference between the net sale proceeds and its carrying amount is taken to the income statement. Any amount in the fair value reserve relating to that asset is also taken to the income statement.

Trade receivables that are factored out to banks and other financial institutions with recourse to the Company are not derecognized until the recourse year has expired and the risks and rewards of the receivables have been fully transferred. The corresponding cash received from the financial institutions is recorded as borrowings.

(d) Subsequent measurement

Financial assets, available-for-sale and at fair value through profit or loss are subsequently carried at fair value. Loans and receivables and financial assets, held-to-maturity are carried at amortised cost using the effective interest method.

Gains or losses arising from changes in the fair value of “financial assets, at fair value through profit or loss”, including interest and dividend income, are presented in the income statement within “other gains – net” in the financial year in which the changes in fair value arise.

Changes in the fair value of monetary assets denominated in a foreign currency and classified as available-for-sale are analyzed into translation differences resulting from changes in amortised cost of the asset and other changes. The translation differences are recognised in the income statement, and other changes are recognised in the fair value reserve within equity. Changes in fair values of other monetary and non- monetary assets that are classified as available-for-sale are recognised in the fair value reserve within equity.

Interest on financial assets, available-for-sale, calculated using the effective interest method, is recognised in the income statement. Dividends on available-for-sale equity securities are recognised in the income statement when the Company’s right to receive payment is established. When financial assets classified as available-for-sale are sold or impaired, the accumulated fair value adjustments recognised in the fair value reserve within equity are included in the income statement as “gains and losses from investment securities”.

(e) **Impairment**

The Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a company of financial assets is impaired.

(i) Loans and receivables

An allowance for impairment of loans and receivables, including trade and other receivables, is recognised when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganization, and default or delinquency in payments are considered indicators that the receivable is impaired. The amount of allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The amount of the allowance for impairment is recognised in the income statement within "Administrative expenses".

(ii) Financial assets, held-to-maturity

If there is objective evidence that an impairment loss on held-to-maturity financial assets has incurred, the carrying amount of the asset is reduced by an allowance for impairment. This allowance, calculated as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate, is recognised in the income statement in the year in which the impairment occurs.

Impairment loss is reversed through the income statement. 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 years.

(iii) Financial assets, available-for-sale

In the case of an equity security classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered an indicator that the security is impaired.

When there is objective evidence that an available-for-sale financial asset is impaired, the cumulative loss that has been recognised directly in the fair value reserve is removed from the fair value reserve within equity and recognised in the income statement. The cumulative loss is measured as the difference between the acquisition cost (net of any principal repayments and amortization) and the current fair value, less any impairment loss on that financial asset previously recognised in income statement. Impairment losses on debt instruments classified as available-for-sale financial assets are reversed through the income statement. However, impairment losses recognised in the income statement on equity instruments classified as available-for-sale financial assets are not reversed through the income statement.

2.6 Foreign currency transaction

Functional Currency

Items included in the financial statements of the Company are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to the Company ("the functional currency"). The financial statements of the Company are presented in United States Dollars, which is also the functional currency of the company.

Conversion of foreign currencies

Monetary assets and liabilities in foreign currencies are translated into United States Dollars at rates of exchange closely approximating those ruling at balance sheet date. Transactions in foreign currencies are converted at rates closely approximating those ruling at transaction dates. Exchange differences arising from such transactions are recorded in the income statement in the period in which they arise.

Currency translation differences on non-monetary items, such as equity investments held at fair value through profit or loss, are reported as part of the fair value gain or loss. Currency translation differences on non-monetary items, such as equity investments Classified as available-for-sale financial assets, are included in the fair value reserve within equity.

However, where a foreign currency transaction is to be settled at a contracted rate or is covered by a related or matching forward exchange contract, the rate of exchange specified in the contract will be used and any corresponding monetary assets or liabilities will not be retranslated.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank deposits.

2.8 Financial liabilities

Financial liabilities include trade payables and other payables. 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 initially recognised at fair value of the consideration received less directly attributable transaction costs and subsequently measured at amortised cost using the effective interest rate method.

Gains and losses are recognised in the income statement when the liabilities are de-recognised as well as through the amortization process. The liabilities are de-recognised when the obligation under the liability is discharged or cancelled or expired.

2.9 Taxation

The liability method of tax effect accounting is adopted by the Company. Deferred taxation is provided at the current taxation rate on all temporary differences existing at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax liabilities are recognised for all taxable temporary differences (unless the deferred tax liability arises from goodwill or the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither the accounting profit nor taxable profit or loss).

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised (unless the deferred tax asset relating to the deductible temporary differences arises from goodwill or the initial recognition of an asset or liabilities in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.)

The statutory tax rates enacted the balance sheet date are used to determine deferred income tax.

2.10 Employee benefits

Defined contribution plans

(i) Defined contribution plans :

The Company contributes to the Central Provident Fund ("CPF"), a defined contribution plan regulated and managed by the Government of Singapore, which applies to the majority of the employees. The Company's contributions to CPF are charged to the profit and loss account in the year to which the contributions relate.

(ii) Employee leave entitlements:

Employee entitlements to annual leave are recognised when they accrue to employee. A provision is made for the estimated liability for annual leave as a result of services rendered up to the balance sheet date

2.11 Income taxes

Current income tax is recognised at the amounts expected to be paid to (or recovered from) the tax authorities.

Deferred tax liabilities are recognised for all taxable temporary differences unless the deferred tax liability arises from the initial recognition of an asset or liability and affects neither the accounting profit nor taxable profit or loss.

The statutory tax rates enacted at the balance sheet date are used to determine current and deferred income tax.

2.12 Related Party

A Party is considered to be related to the Company if:-

a) The party directly or indirectly through one or more intermediaries,
(i) Controls, is controlled by, or is under common control with, the Company:
(ii) has an interest in the Company that gives it significant influence over the Company; or
(iii)has joint control over the Company:

b) The party is an associate
c) The party is a jointly-controlled entity
d) The party is a member of the key management personnel of the Company or The party is close member of the family of any individual referred to in a) or d); or
e) The party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly referred to in d) or e); or the party is a post-employment benefit plan for the benefit of the employees of the Company, or of any entity that is a related party of the Company
f) Its parent;

2.13 Povisions

Provisions are recognised when the Company has 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 measured at the present value of the expenditure expected to be required to settle the obligation using a pre-tax discount rate that reflects the current market assessment 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 in the income statement as interest expense.

2.14 Leases

Operating leases

Leases of property, plant and equipment where a significant portion of the risks and rewards of ownership are retained by the lesser are classified as operating leases. Payment made under operating leases (net of any incentives received from the lesser) are taken to the income statement on a straight line basis over the period of the lease.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lesser by way of penalty is recognized as an expense in the financial year in which termination taken place.

2.15 Share Capital

Ordinary shares are classified as equity. Incremental external costs directly attributable to the issue of new shares, other than on a business combination, are shown in equity as a deduction, net of tax, from the proceeds. Share issue costs incurred directly in connection with a business combination are included in the cost of acquisition.

2.16 Borrowing Cost

Borrowing costs are recognised in profit or loss using the effective interest method.

2.17 Derivative financial instruments and hedging activities

Derivative financial instruments such as forward currency contracts, commodity futures and options, and interest rate contracts are used to hedge risks associated with foreign currency, commodity price and interest rate fluctuations. Derivatives are mainly used for trading purposes. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivative financial instruments are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

The fair value of commodity futures is determined by reference to market values for similar instruments. Any gains or losses arising from changes in fair value on derivative financial instruments that are held for trading are taken to the profit and loss account for the year.

GUJARAT AMBUJA INTERNATIONAL PTE LTD.
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 20th JANUARY 2016

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3. OTHER INCOME

	2016 US$	2015 US$
Interest on fixed deposit	425	1,089
Gain on exchange	77	--
Excess Provision reversed	--	434
Miscellaneous Income	--	1,041
	502	2,564

4. ADMINISTRATION AND OPERATING EXPENSES

	2016 US$	2015 US$
Audit fees	0	2045
Bad debts-non trade	0	3000
Loss on sales of Investment	202492	0
Depreciation on fixed assets	2	74
Postage and courier	52	55
Professional fees	(134)	1029
Staff salary and bonus	5084	9366
Staff CPF	832	1540
General Administrative charges	4	0
	208332	17109

5. FINANCE COST

	2016 US$	2015 US$
Bank interest	274	343
	274	343

6. CASH AND CASH EQUIVALENTS

	2016 US$	2015 US$
Cash at bank	987	93,230
	987	93,230

	2016 US$	2015 US$
Singapore Dollars	764	0
US Dollars	223	93,230
	987	93,230

7. FIXED DEPOSIT

During Previous year, fixed deposit is under lien for credit facilities availed from bank.

The effective interest rate is charged at 0.20% (2015: 1.47%).

8. TRADE AND OTHER RECEIVABLES

	2016 US$	2015 US$
Trade receivables		
Gst	0	320
Other receivables		
Deposits	0	27
	0	347

The company has no trade receivables that are past due at the balance sheet date.

9. DUE FROM HOLDING COMPANY

	2016 US$	2015 US$
Due from Holding Company	328,000	0
	328,000	0

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10. BANK OVERDRAFT

	2016 US$	2015 US$
Bank overdraft	0	14,813
	0	**14,813**

11. OTHER PAYABLE

	2016 US$	2015 US$
Accrued liabilities	0	4,107
	0	4,107

12. INVESTMENTS

	2016 US$	2015 US$
Non-marketable securities – at cost	0	337,627
	0	**337,627**

It represents non-marketable securities in an unlisted company, Jupiter Corporate Services Limited, incorporated in India. It is not possible to determine with sufficient reliability accuracy the fair value of the non-marketable securities. However, the directors do not believe that the carrying amount of the unquoted investment will be significantly in excess of its fair value

13. SHARE CAPITAL

	No. of shares issued	2016 US$	2015 US$
Fully paid up ordinary Shares with no par value	854,212	**528,695**	**528,695**

The ordinary shares are denominated in Singapore dollars. The holder of ordinary shares is entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction.

The Company's objectives when managing capital are to ensure that the Company is adequately capitalised and to maintain an optimal capital structure by issuing or redeeming additional equity debt instruments when necessary.

CAPITAL MANAGEMENT

The Company's objectives when managing capital are to ensure that the Company is adequately capitalized and to maintain an optimal capital structure by issuing or redeeming additional equity and debt instruments when necessary.

The Board of Director's monitors its capital based on gearing ratio. Gearing ratio is computed as net debt divided by total capital. Net debt is calculated as borrowings plus trade and other payables less cash and bank deposits. Total capital is calculated as equity plus net debt.

The Company is not subject to any externally imposed capital requirements.

	2016	**2015**
	US$	**US$**
Net debt	-	-
Total equity	328,987	537,091
Total capital	**328,987**	**537,091**