

ALMIGHTY INTERNATIONAL PTE. LTD.

(Incorporated in Singapore)

Co. Reg. No: 200806598Z

Financial Statements for the year ended 31 March 2015

Corporate Assurance PAC

Public Accountants and
Chartered Accountants

Directors:

Ajikumar Karuveliparambil Narayanan
Ajay Kumar Sancheti (Appointed on 01/04/2014)
Dinesh Ramaraju
Atul Kumar Jain (Resigned on 01/04/2014)

Secretaries

Lim Soh Sea
Masdewiana Binte Mohd Kasim

Registered Office:

30, Cecil Street
#19- 08 Prudential Tower
Singapore 049712

Banker:

Indian Overseas Bank

Auditors

Corporate Assurance PAC
Public Accountants and
Chartered Accountants
33 Ubi Avenue 3
#01-55 Vertex
Singapore 408868

CONTENTS	PAGE
Directors' Report	2 – 3
Statement by Directors	4
Independent Auditors' Report	5
Statement of Financial Position	6
Statement of Comprehensive Income	7
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to the Financial Statements	10 – 20

The directors hereby submit their annual report together with the audited financial statements of the Company for the financial year ended 31 March 2015.

Directors

The directors who held office since the date of the last report are:

Ajikumar Karuveliparambil Narayanan
Ajay Kumar Sancheti
Dinesh Ramaraju

Arrangement to Enable Directors to Acquire Shares or Debentures

Neither at the end of the financial year 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 other body corporate.

Directors' Interest in Shares and Debentures

According to the register of directors' shareholding kept by the Company for the purposes of Section 164 of the Companies Act, none of the Directors holding office at the end of the financial year had any beneficial interest in the shares or debentures of the Company.

Directors' Contractual Benefits

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the directors shown in the financial statements or the fixed salary of a full-time employee of the Company) 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 except as disclosed in the financial statements.


Share Options

During the year, no options to take up unissued shares of the Company were granted and no shares were issued by virtue of the exercise of options to take up unissued shares of the Company. There were no unissued shares of the Company under option at the end of the year.

Auditors

The independent auditors, Corporate Assurance PAC, have indicated their willingness to be re-appointed as the auditors of the Company.

Signed on behalf of the Board of Directors in accordance with the resolution of the Directors,



Ajikumar Karuveliparambil Narayanan
Director



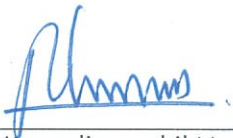
Ajay Kumar Sancheti
Director

Singapore
20 May 2015

In the opinion of the directors:

- (a) the accompanying statement of financial position, comprehensive income, changes in equity, and cash flows together with the notes thereto set out on pages 6 to 20 are drawn up so as to give a true and fair view of the state of affairs of the Company as at 31 March 2015 and of the results of the business, changes in equity and cash flows of the Company for the 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.

Signed on behalf of the Board of Directors in accordance with the resolution of the Directors,



Ajikumar Karuveliparambil Narayanan
Director



Ajay Kumar Sancheti
Director

Singapore
20 May 2015

Independent Auditors' Report
To the members of ALMIGHTY INTERNATIONAL PTE. LTD.
Reg No.: 200806598Z

We have audited the financial statements of ALMIGHTY INTERNATIONAL PTE. LTD. which comprise the statement of financial position as at 31 March 2015, and the statement of comprehensive income, changes in equity and cash flow of the Company for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 10 to 20.

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 profit and loss accounts and balance sheets and to maintain accountability of assets.

Auditors' 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 the 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.

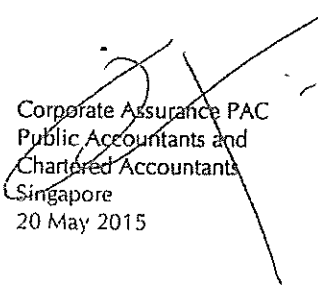
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Unqualified 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 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.


Corporate Assurance PAC
Public Accountants and
Chartered Accountants
Singapore
20 May 2015

ALMIGHTY INTERNATIONAL PTE. LTD.
Statement of Financial Position as at 31 March 2015

	<u>Note</u>	<u>2015</u> US\$	<u>2014</u> US\$
Non-current assets			
Investment in unquoted shares	9	512,000	512,000
Investment in associates	10	7,691,022	7,691,022
		8,203,022	8,203,022
Current Assets			
Other Receivables and Deposits	4	213,705	277,309
Cash at bank		61,252	52,356
		274,957	329,665
Current Liabilities			
Other Payables		2,653	-
		2,653	-
		272,304	329,665
Total Current Assets		8,475,326	8,532,687
Equity			
Share capital	5	2,834,938	2,614,938
Share Application Money		-	220,000
Retained earnings	6	5,640,388	5,697,749
		8,475,326	8,532,687

The accompanying notes form an integral part of the financial statements.

ALMIGHTY INTERNATIONAL PTE. LTD.

Statement of Comprehensive Income for the year ended 31 March 2015

	<u>Note</u>	<u>2015</u> <u>US\$</u>	<u>2014</u> <u>US\$</u>
Revenue			
Turnover		-	-
Cost of sales		<u>-</u>	<u>-</u>
Gross profit		-	-
Other Operating Income		<u>17,382</u>	<u>8,579</u>
		17,382	8,579
Expenses			
Administrative expenses		(6,934)	(9,588)
Other operating expenses		(67,809)	(504,091)
Loss before tax	7	<u>(57,361)</u>	<u>(505,100)</u>
Income Tax Expenses	8	-	-
Loss after tax		<u>(57,361)</u>	<u>(505,100)</u>
Other comprehensive income		-	-
Total comprehensive expense for the year		<u>(57,361)</u>	<u>(505,100)</u>

The accompanying notes form an integral part of the financial statements.

ALMIGHTY INTERNATIONAL PTE. LTD.

Statement of Changes in Equity for the year ended 31 March 2015

	<u>Share Capital</u> US\$	<u>Retained Earnings</u> US\$	<u>Share Application Money</u> US\$	<u>Total</u> US\$
Balance at 31/03/2013	2,614,938	6,202,849	-	8,817,787
Share Application Money	-	-	220,000	220,000
Loss after tax	-	(505,100)	-	(505,100)
Balance at 31/03/2014	<u>2,614,938</u>	<u>5,697,749</u>	<u>220,000</u>	<u>8,532,687</u>
Profit after tax	-	(57,361)	-	(57,361)
Share Application Money	-	-	(220,000)	(220,000)
Issuance of Shares	220,000	-	-	(2,834,938)
Balance at 31/03/2015	<u>2,834,938</u>	<u>5,640,388</u>	<u>-</u>	<u>8,475,326</u>

The accompanying notes form an integral part of the financial statements.

ALMIGHTY INTERNATIONAL PTE. LTD.
Cash Flow Statement for the year ended 31 March 2015

	<u>2015</u> US\$	<u>2014</u> US\$
Cash Flows from Operating Activities		
Loss before tax	(57,361)	(505,100)
Adjustment:		
Loss on Sales of Investment	-	503,856
Operating Loss before Working Capital Changes	<u>(57,361)</u>	<u>(1,244)</u>
Working Capital Changes:		
Other Receivables and Deposits	63,604	(214,533)
Other Payables	<u>2,653</u>	
Net Cash Flows Generated from/(Absorbed by) Operating Activities	<u>8,896</u>	<u>(215,777)</u>
Cash Flows from Financing Activities		
Share Application Money	(220,000)	220,000
Issuance of Shares	<u>220,000</u>	<u>-</u>
Net Cash Flows Generated from Financing Activities	<u>220,000</u>	<u>220,000</u>
Net increase in cash and cash equivalents	8,896	4,223
Cash and cash equivalents at beginning of the year	<u>52,356</u>	<u>48,133</u>
Cash and cash equivalents at end of the year	<u>61,252</u>	<u>52,356</u>
Comprising:		
Cash at bank	<u>61,252</u>	<u>52,356</u>

The accompanying notes form an integral part of the financial statements.

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

1. GENERAL INFORMATION

The Company is a private limited company, incorporated and domiciled in Singapore.

The registered office and principal place of business is located at 30, Cecil Street, #19-08 Prudential Tower, Singapore 049712.

The principal activities of the Company is that of business & management consultancy services, such as automotive components and other industry parts. There have been no significant changes in the nature of these activities during the financial year.

The financial statements of the Company are presented in the functional currency, which is the currency of the primary economic environment in which the Company operates. The functional currency of the Company is United States Dollars as the sales and purchases are mainly denominated in United States Dollars and receipts from operations are usually retained in Singapore Dollars and funds from financing activities are generated in United States Dollars.

Ultimate Holding Company

The ultimate holding company is PT Minda Corporation Ltd, a company incorporated in India.

2. ADOPTION OF NEW AND REVISED SINGAPORE FINANCIAL REPORTING STANDARDS

During the year, the Company has adopted all the new and revised Singapore Financial Reporting Standards and the Interpretations (collectively "FRSs"), issued by the Accounting Standards Council ("ASC") that are relevant to its operations and effective for the financial periods beginning on 01/04/2014. The adoption of these new/revised FRSs and INT FRSs does not result in changes to the company's accounting policies and has no material effect on the amounts reported for the current or prior years.

As at the date of authorisation for issue of the financial statements, the following FRSs applicable to the Company were in issue but not yet effective:

Description		Effective date (Annual periods beginning on or after)
Revised FRS 27	Separate Financial Statements	1 January 2014
Revised FRS 28	Investments in Associates and Joint Ventures	1 January 2014
FRS 110	Consolidated Financial Statements	1 January 2014
FRS 111	Joint Arrangements	1 January 2014
FRS 112	Disclosure of Interests in Other Entities	1 January 2014
Amendments to FRS 32	Offsetting Financial Assets and Financial Liabilities	1 January 2014

In the opinion of the directors, these FRSs do not have significant impact on the financial statements in future periods

3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with FRSs and the provisions of the Singapore Companies Act.

The financial statements have been prepared on the historical cost basis, except for the revaluation of certain assets. The principal accounting policies adopted are set out below:

3.1 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash and bank balances, short-term deposits and other short-term, highly liquid investments that are readily convertible to a known amount of cash with an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents are presented net of bank overdrafts.

3.2 PROVISIONS

A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions are recognised based on a reliable estimate of the amount of the obligation.

3.3 FINANCIAL ASSETS

Financial assets are recognised in the statement of financial position when the Company becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised and derecognised using trade date accounting.

On initial recognition, financial assets are measured at fair value, plus transaction costs for financial assets not at 'fair value through profit or loss'.

Effective interest method is a method of calculating the amortised cost of financial assets and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimate future cash receipts through the expected life of the financial assets or a shorter period to the net carrying amount of the financial assets.

After initial recognition, financial assets are classified into one of four categories: financial assets at 'fair value through profit or loss', 'held-to-maturity' investments, loans and receivables and 'available-for-sale' financial assets.

i) Loans And Receivables

Loans and receivables are non-derivative financial assets (such as trade receivables, loans assets, unquoted debt instruments and deposits held in banks) with fixed or determinable payments that are not quoted in an active market.

After initial recognition, loans and receivables are measured at amortised cost using the effective interest method less any accumulated impairment losses. Gains or losses are recognised in profit or loss when loans and receivables are derecognised or impaired.

3. SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

3.3 FINANCIAL ASSETS - CONTINUED

ii) 'Available-For-Sale' Financial Assets

Investment in quoted equity and debt instruments that are traded in active market and certain unquoted equity instruments (when the fair value can be determined using a valuation technique) are classified as 'available-for-sale' financial assets. 'Available-for-sale' financial assets are measured at fair value.

Gains or losses on 'available-for-sale' financial assets are recognised in other comprehensive income, except for impairment losses and foreign exchange gains or losses, until the 'available-for-sale' financial assets are derecognised. At that time, the cumulative gains or losses previously recognised in other comprehensive income are reclassified from equity to profit or loss as a reclassification adjustment.

Interest calculated using the effective interest method is recognised in profit or loss. Dividends on 'available-for-sale' equity instruments are recognised in profit or loss when the Company's right to receive payment is established.

iii) Reclassifications Of Financial Assets

The Company does not reclassify derivative out of the 'fair value through profit or loss' category while they are held or in issue. Equally, the Company does not reclassify other financial assets out of the 'fair value through profit or loss' category if upon initial recognition, those financial assets were designated as at 'fair value through profit or loss'. Other financial assets are not reclassified into the 'fair value through profit or loss' category after initial recognition under another category.

When it is no longer appropriate to classify an investment as 'held-to-maturity' as a result of a change in intention and ability, the investment is reclassified as held for sale and re-measured at fair value. Any difference between the carrying amount and fair value of the investment is recognised in other comprehensive income.

vi) Impairment Of Financial Assets

At the reporting date, the Company assesses whether there is any objective evidence that financial assets held, other than financial assets at 'fair value through profit or loss', are impaired. Financial assets are impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the financial assets which have an impact on the estimated future cash flows of the financial assets that can be reliably measured.

For investment in equity instruments classified as 'available-for-sale', objective evidence that the financial assets are impaired include the disappearance of an active market for the financial assets because of financial difficulties, or the decline of the market price below the cost.

For other financial assets, objective evidence could include:

- significant financial difficulty of the issuer; or
- a breach of contract; or
- the lender granting to the borrower a concession that the lender would not otherwise consider; or

3. SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

3.4 FINANCIAL ASSETS – CONTINUED

vi) *Impairment Of Financial Assets – Continued*

- it becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- observable data indicating that there is a measurable decrease in the estimated future cash flows from the financial assets since the initial recognition of those assets.

Impairment losses, in respect of 'held-to-maturity' investments carried at amortised cost are measured as the differences between the assets' carrying amounts and the present values of their estimated future cash flows discounted at the 'held-to-maturity' investments' original effective interest rate.

3.4.1.1 Objective

For certain category of financial assets, such as trade receivables, if it is determined that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, the assets are included in a group with similar credit risk characteristics and collectively assessed for impairment.

The carrying amounts of the financial assets are reduced directly, except for the carrying amounts of trade receivables which are reduced through the use of an allowance account. Any impairment loss is recognised in profit or loss immediately. If, in later periods, the amount of any impairment loss decreases, the previously recognised impairment losses are reversed directly, except for the amounts related to trade receivables which are reversed to write back the amount previously provided in the allowance account. The reversal is recognised in profit or loss immediately.

If there is objective evidence that impairment losses have been incurred on financial assets carried at cost, the amount of any impairment loss is measured as the differences between the carrying amounts of the financial assets and the present value of their estimated future cash flows discounted at the current market rate of return for a similar financial assets. Such impairment losses are not reversed.

For 'available-for-sale' financial assets, if a decline in fair value has been recognised in other comprehensive income and there is objective evidence that the assets are impaired, the cumulative losses that have been recognised are reclassified to profit or loss.

Impairment losses recognised in profit or loss for an investment in an equity instrument classified as 'available-for-sale' financial assets are not reversed through profit or loss.

If the fair value of a debt instrument classified as an 'available-for-sale' financial asset subsequently increases, and the increase can be objectively related to an event occurring after the impairment losses were recognised in profit or loss, the impairment losses are reversed and recognised in profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

3.4 FINANCIAL ASSETS – CONTINUED

vii) *Derecognition Of Financial Assets*

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expire or the Company transfers the financial assets and the transfers qualify for derecognition.

On derecognition of financial assets in their entirety, the differences between the carrying amounts and the sum of the consideration received and any cumulative gains or losses that have been recognised in other comprehensive income are recognised in profit or loss.

3.5 FINANCIAL LIABILITIES

Financial liabilities are recognised on the statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, financial liabilities are measured at fair value, plus transaction costs for financial liabilities not at 'fair value through profit or loss'.

After initial recognition, financial liabilities are either classified as at 'fair value through profit or loss' or amortised cost using the effective interest method.

i) *Financial Liabilities At 'Fair Value Through Profit Or Loss'*

Financial liabilities are classified as at 'fair value through profit or loss' when the financial liabilities are either 'held for trading' or upon initial recognition, the financial liabilities are designated as at 'fair value through profit or loss'.

A financial liability is classified as 'held for trading' if:

- it is incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective hedging instrument.

Financial liabilities (other than 'held for trading') are designated as at 'fair value through profit or loss' upon initial recognition if:

- it eliminates or significant reduces a measurement or recognition inconsistency that would otherwise arise from measuring liabilities or recognising the gains and losses on them on different bases; or
- a group of financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- a contract contains one or more embedded derivatives, the entire hybrid contracts are designated as at 'fair value through profit or loss'.

After initial recognition, financial liabilities at 'fair value through profit or loss' are measured at fair value. Gains or losses on the financial liabilities at 'fair value through profit or loss' are recognised in profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

3.5 FINANCIAL LIABILITIES - CONTINUED

ii) Financial Liabilities At Amortised Cost Using The Effective Interest Method

Effective interest method is a method of calculating the amortised cost of financial liabilities and allocating the interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimate future cash payments through the expected life of the financial liabilities or a shorter period to the net carrying amount of the financial liabilities.

After initial recognition, financial liabilities other than financial liabilities at 'fair value through profit or loss' are measured at amortised cost using the effective interest method. Gains or losses are recognised in profit or loss when the financial liabilities are derecognised or impaired.

iii) Derecognition Of Financial Liabilities

Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Any difference between the carrying amounts of financial liabilities derecognised and the consideration paid is recognised in profit or loss.

3.6 REVENUE

i) Dividend Income

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established.

3.7 SUBSIDIARY

A subsidiary is a company in which the group, directly or indirectly, holds more than 50% of the issued share capital, or controls more than half of the voting power, or controls the composition of the board of directors. In the company's separate financial statements, investments in subsidiary are accounted for at cost less impairment losses.

3.8 ASSOCIATE

Associated companies are entities over which the Group has significant influence, but not control, generally accompanied by a shareholding of between and including 20% and 50% of the voting rights.

Investing in associated companies is accounted for in the consolidated financial statements using the equity method of accounting.

Equity accounting involves recording investments in associated companies initially at cost, and recognizing the Group's share of its associated companies' post-acquisition results and its share of post-acquisition movements in reserves against the carrying amount of the investments. When the Group's share of losses in an associated company equals or exceeds its interest in the associated company, the Group does not recognizes further losses, unless it has incurred obligations or made payments on behalf of the associated company.

3. SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

3.9 EMPLOYMENT BENEFITS

i) Defined Contribution Plans

Contributions to the statutory pension scheme are recognised as an expense in profit or loss in the year to which they relate.

ii) Short-Term Employment Benefits

Short-term employment benefits, such as wages, salaries and social security contributions, are recognised as an expense in the year in which the associated services are rendered by employees of the Company.

Short-term accumulating compensated absences, such as paid annual leave, are recognised when the employees render services that increase their entitlement to future compensated absences. Non-accumulating compensated absences, such as sick and medical leaves, are recognised when the absences occur.

The expected cost of accumulating compensated absences is measured as the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the reporting date.

3.10 INCOME TAX

Income tax comprises of current tax and deferred tax. Current tax and deferred tax are charged or credited to other comprehensive income or equity if the tax relates to items that are credited or charged directly to other comprehensive income or equity

Current tax liabilities are measured based on the amounts expected to be paid, using the tax rates that have been enacted or substantially enacted by the reporting date.

Deferred tax is provided in full, using the liability method, on temporary differences which are the differences between the carrying amount in the financial statements and the corresponding tax base of an asset or liability at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised. Deferred tax liabilities and assets are not recognised if the temporary differences arise from goodwill and for initial recognition of assets or liabilities that affect neither accounting profit nor taxable profit. Deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the entity expects to recover or settle the carrying amounts of its assets and liabilities and are measured using the tax rates that have been enacted or substantially enacted by the reporting date.

The carrying amount of the deferred tax assets are reviewed at each reporting date, and the carrying amount is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be utilised. The reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

4. OTHER RECEIVABLES AND DEPOSITS

	<u>2015</u> US\$	<u>2014</u> US\$
Other Receivables	682	64,286
Deposits	<u>213,023</u>	<u>213,023</u>
	<u>213,705</u>	<u>277,309</u>

5. SHARE CAPITAL

	Number of shares		Amounts	
	<u>2015</u> Units	<u>2014</u> Units	<u>2015</u> US\$	<u>2014</u> US\$
Issued and fully paid:				
At beginning of the year	2,614,938	2,614,938	2,614,938	2,614,938
Issued during the year	<u>220,000</u>	<u>-</u>	<u>220,000</u>	<u>-</u>
At end of the year	<u>2,834,938</u>	<u>2,614,938</u>	<u>2,834,938</u>	<u>2,614,938</u>

During the financial period, the Company issued 220,000 shares with equal voting rights valued at US\$220,000 for working capital purposes.

Ordinary shares of the Company have no par value. 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 restrictions.

6. RETAINED EARNINGS

Retained earnings are distributable as dividends to the shareholders of the Company.

7. LOSS BEFORE TAX

This is stated after charging the following :	<u>2015</u> US\$	<u>2014</u> US\$
Bank Charges	242	188
Loss on Sale of Investment	<u>-</u>	<u>503,856</u>

8. INCOME TAX EXPENSE

A reconciliation between the tax benefit and the product of accounting loss multiplied by the applicable tax rate for the year ended was as follows:-

	<u>2015</u> US\$	<u>2014</u> US\$
Profit/(Loss) before Tax	(57,361)	(505,100)
Tax Expense on Profit before Tax at 17%	<u>(9,751)</u>	<u>(85,867)</u>
Adjustments:		
Tax Benefit Not Recognized Carried Forward	<u>9,751</u>	<u>85,867</u>
Tax Expense	<u>-</u>	<u>-</u>

9. INVESTMENT IN UNQUOTED SHARES

	<u>2015</u> US\$	<u>2014</u> US\$
Unquoted Shares - at Cost	<u>512,000</u>	<u>512,000</u>

<u>Name of company (Country of incorporation & place of business)</u>	<u>Principal activities</u>	<u>Percentage of equity held</u>		<u>Cost of Investment</u>	
		<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
		%	%	US\$	US\$
Minda Corporation Ltd, India	Manufacture and trading of automotive components	<u>1.29</u>	<u>1.29</u>	<u>512,000</u>	<u>512,000</u>

10. INVESTMENT IN ASSOCIATES

The follow information relates to the associated company:-

	<u>2015</u> US\$	<u>2014</u> US\$
At beginning of the year	-	8,194,878
Disposal	-	(8,194,878)
At the end of the year	<u>-</u>	<u>-</u>

<u>Name of company (Country of incorporation & place of business)</u>	<u>Principal activities</u>	<u>Percentage of equity held</u>		<u>Cost of Investment</u>	
		<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
		%	%	US\$	US\$
(1)PT. Minda Automotive(Indonesia)	Manufacture and trading of automotive components	-	-	-	-
(2)Minda Vietnam Automotive Company Limited (Vietnam)	Manufacture and trading of automotive components	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

11. INVESTMENT IN SUBSIDIARY

The follow information relates to the subsidiary company:-

	<u>2015</u> US\$	<u>2014</u> US\$
At beginning of the year	7,691,022	-
Acquisition	-	7,691,022
At the end of the year	<u>7,691,022</u>	<u>7,691,022</u>

11. INVESTMENT IN SUBSIDIARY - CONTINUED

Details of the company's subsidiary as follows:

Name of company (Country of incorporation & place of business)	Principal activities	Percentage of equity held		Cost of Investment	
		2015	2014	2015	2014
		%	%	US\$	US\$
(1)PT. Minda Automotive(Indonesia)	Manufacture and trading of automotive components	100	100	5,998,800	5,998,800
(2)Minda Vietnam Automotive Company Limited (Vietnam)	Manufacture and trading of automotive components	<u>100</u>	<u>100</u>	<u>1,692,222</u>	<u>1,692,222</u>

12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The financial risk management is integral to the development of the Company's business. The Company has in place the financial risk management policies to manage its exposure to a variety of risks to an acceptable level. The Company's principal financial risk management policies are as follows:

12.1 CREDIT RISK

The company has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers. As at year end, the company has no significant concentration of credit risk in relation to any single external debtor.

Cash and cash equivalents are placed with a credit worthy financial institution.

12.2 LIQUIDITY RISK

The company has no significant liquidity risk. It maintains a level of cash & cash equivalents that is sufficient for working capital purposes.

12.3 INTEREST RATE RISK

The Company does not have any external interest bearing loans.

12.4 CURRENCY RISK

The company is not significantly exposed to foreign currency exchange risk as the majority of its transactions are denominated in United States Dollars.

13. CATEGORIES OF FINANCIAL INSTRUMENT

	<u>2015</u> US\$	<u>2014</u> US\$
Assets		
Loans and receivables :-		
Other Receivables and Deposits	213,705	277,309
Cash and Bank balances	<u>61,252</u>	<u>52,356</u>
Total Financial Assets	<u>274,957</u>	<u>329,665</u>
	<u>2015</u> US\$	<u>2014</u> US\$
Liabilities		
At amortised cost :-		
Other Payables	<u>2,653</u>	<u>-</u>
Total Financial Liabilities	<u>2,653</u>	<u>-</u>

14. CAPITAL MANAGEMENT

The primary objective of the management of the Company's capital structure is to optimise the balance between debts and equity to achieve a low cost of capital and maximise the return to stakeholders.

The capital structure of the Company doesn't consist of debts in any forms of finance lease, bank overdrafts and other borrowings, but only equity (comprising issued ordinary shares, retained earnings and other reserves). The directors review the capital structure at least quarterly, and consider the cost of capital and the risks associated with each class of capital.

The Company are not subject to externally imposed capital requirements.

During the year, no significant changes were made in the objectives, policies or processes for managing capital.

15. AUTHORISATION FOR ISSUE OF THE FINANCIAL STATEMENTS

The financial statements of the Company were authorised for issue by the Board of Directors on 20 May 2015.

ALMIGHTY INTERNATIONAL PTE. LTD.

Detailed Profit and Loss Account for the year ended 31 March 2015

	<u>2015</u> US\$	<u>2014</u> US\$
Revenue		
Turnover	-	-
Cost of sales	-	-
Gross profit	-	-
Other Operating Income		
Dividend income	17,382	8,579
	17,382	8,579
Expenses		
Administrative expenses		
Accounting fee	-	170
Audit fee	1,699	2,159
Secretarial fee	640	6,611
Filing fee	1,730	551
Professional fee	2,773	-
Postage and courier	92	97
	(6,934)	(9,588)
Other operating expenses		
Bank charges	242	188
Rental Fee	480	-
Amount due from Other Party-Written Off	63,604	-
Loss on Sale of Investment	-	503,856
Subscription fee	3,480	-
General expenses	3	47
	(67,809)	(504,091)
Loss before tax	(57,361)	(505,100)
Income Tax Expenses	-	-
Loss after tax	(57,361)	(505,100)

The above statement does not form part of the audited financial statements