

JAYANTI PTE LTD
(Incorporated in the Republic of Singapore)
(UEN No: 200708909D)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

<u>CONTENTS</u>	<u>PAGE</u>
DIRECTORS' STATEMENT	2-3
INDEPENDENT AUDITOR'S REPORT	4-6
STATEMENT OF FINANCIAL POSITION	7
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	8
STATEMENT OF CHANGES IN EQUITY	9
STATEMENT OF CASH FLOWS	10
NOTES TO FINANCIAL STATEMENTS	11-18

 
MGRN RAJAN ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS

JAYANTI PTE LTD
(Incorporated in the Republic of Singapore)

**DIRECTORS' STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017**

The directors are pleased to present their statement to the members together with the audited financial statements of the Company for the financial year ended 31 March 2017.

Opinion of the directors

In our opinion,

- (a) the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the company as at 31 March 2017 and the financial performance, changes in equity and cash flows of the company for the year then ended; 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.

Directors:

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

Challa Srishant
Challa Rajendra Prasad
Venkataramaiyer Sivaramakrishnan

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 objects are, or one of whose objects is, 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' Interest in Shares or Debentures:

According to the Register of Directors' Shareholdings kept by the company kept under section 164 of the Companies Act, Cap.50 (the "Act"), the directors of the Company who held office at the end of the financial year had no interests in the shares or debentures of the Company and its related corporations except as stated below:

	Holdings registered in name of director or nominee		Holdings in which director is deemed to have an interest	
	Number of shares		Number of shares	
	At the beginning of the year	At the end of the year	At the beginning of the year	At the end of the year
Holding company-CCL Product (India) Ltd				
Challa Rajendra Prasad	7,643,960	12,775,000	-	-
Challa Srishant	14,450,893	13,500,000	-	-

JAYANTI PTE LTD
(Incorporated in the Republic of Singapore)

DIRECTORS' STATEMENT (continued)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017

OPTIONS GRANTED

No options were granted during the financial year to take up unissued shares of the Company.

No shares were issued by virtue of the exercise of options.

There were no unissued shares under option at the end of the financial year.

INDEPENDENT AUDITOR

MGI N Rajan Associates has expressed their willingness to accept re-appointment as auditor.

On behalf of the board of directors,

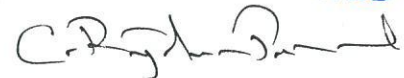
For JAYANTI PTE LIMITED



DIRECTOR

CHALLA SRISHANT
Director

For JAYANTI PTE LIMITED



DIRECTOR

CHALLA RAJENDRA PRASAD
Director

Date: 17 MAY 2017

**INDEPENDENT AUDITOR'S REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JAYANTI PTE. LTD.

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of Jayanti Pte. Ltd. (the "Company") which comprise the statement of financial position of the Company as at 31 March 2017, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Company for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 (the Act) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Company as at 31 March 2017 and of the financial performance, changes in equity and cash flows of the Company for the year ended on that date.

Basis for Qualified Opinion

We are unable to test the impairment of Investment in Subsidiary amounting to US\$ 11,767,838/- out of the total investment in subsidiaries with carrying value of US\$ 21,767,838/- included in the statement of financial position.

The effect of potential impairment, if any, of the investment could not be quantified by us. Any adjustment to this amount may have a significant consequential effect on the financial position of the Company as at 31 March 2017 and the financial performance of the Company for the year then ended.

However the directors are confident that no impairment is necessary on the said investment.

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**INDEPENDENT AUDITOR'S REPORT (contd.,)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017**

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement [set out on pages 2 to 3].

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Director 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 Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from un-authorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The director's responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.

INDEPENDENT AUDITOR'S REPORT (contd.,)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017

Auditor's Responsibilities for the Audit of the Financial Statements.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the director regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



MGI N RAJAN ASSOCIATES
PUBLIC ACCOUNTANTS AND
CHARTERED ACCOUNTANTS

SINGAPORE
DATE: 17 MAY 2017

JAYANTI PTE LTD
(Incorporated in the Republic of Singapore)

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2017

		2017 US\$	2016 US\$
ASSETS			
Non-Current Assets			
Subsidiaries	5	21,767,838	21,767,838
		<u>21,767,838</u>	<u>21,767,838</u>
Current Assets			
Cash & cash equivalents	6	97,648	105,929
Deposit		3,924	3,924
		<u>101,572</u>	<u>109,853</u>
Total assets		<u>21,869,410</u>	<u>21,877,691</u>
LIABILITIES AND EQUITY			
Current liabilities			
Other payables	7	7,621	7,712
Taxation	4	-	-
		<u>7,621</u>	<u>7,712</u>
Capital and reserves			
Issued capital	8	21,779,131	21,779,131
Retained profits		82,658	90,848
Total equity		<u>21,861,789</u>	<u>21,869,979</u>
Total equity and liabilities		<u>21,869,410</u>	<u>21,877,691</u>

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

JAYANTI PTE LTD
(Incorporated in the Republic of Singapore)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2017

		2017	2016
		US\$	US\$
	NOTE		
Revenue		-	-
Finance costs			
Administrative & other operating expenses		(8,190)	(8,836)
(Loss) before tax	3	(8,190)	(8,836)
Tax expense	4	-	604
(Loss) for the year after taxation		(8,190)	(8,232)
Other comprehensive income		-	-
Total comprehensive income		(8,190)	(8,232)

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

JAYANTI PTE LTD
(Incorporated in the Republic of Singapore)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

	Issued Capital US\$	Retained profit US\$	Total US\$
Balance as at 31 March 2015	21,779,131	99,080	21,878,211
Total comprehensive income	-	(8,232)	(8,232)
Balance as at 31 March 2016	21,779,131	90,848	21,869,979
Total comprehensive income	-	(8,190)	(8,190)
Balance as at 31 March 2017	21,779,131	82,658	21,861,789

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

JAYANTI PTE LTD
(Incorporated in the Republic of Singapore)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2017

	NOTE	2017 US\$	2016 US\$
Cash flows from operating activities			
(Loss) for the year before tax		(8,190)	(8,836)
Adjustment		-	-
Operating cash flows before working capital changes		(8,190)	(8,836)
Increase/(decrease) in other payables		(91)	(49,254)
Cash (used in) operations		(8,281)	(58,090)
Interest paid		-	-
Tax paid		-	-
Cash(used in) operating activities		(8,281)	(58,090)
Cash flows from investing activity			
Investment in subsidiaries		-	-
Repayment of loan by a subsidiary		-	70,033
Interest received		-	-
Net cash (used in) investing activities		-	70,033
Net increase in cash & cash equivalents		(8,281)	11,943
Cash & cash equivalents at the beginning of the year		105,929	93,986
Cash & Cash equivalents at the end of the year	6	97,648	105,929

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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

1 GENERAL INFORMATION

The financial statements of the company for year ended 31 March 2017 were authorised for issue in accordance with a resolution of the directors on the date of the Statement by Directors.

The company is a limited liability company and domiciled in the Republic of Singapore.

The principal activity of the company is investment holding.

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

The company's registered office is located at No 10 Jalan Besar, #10-12 Sim Lim Tower, Singapore 208787.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been drawn up in accordance with Singapore Financial Reporting Standards (FRS). The financial statements have been prepared on the historical cost basis, except as disclosed in the accounting policies below.

The financial statements are presented in United State dollars (US\$) which is the Company's functional currency.

2.2 Adoption of new and revised standards

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Company has adopted all the new and revised standards which are relevant to the Company and are effective for annual financial periods beginning on or after 1 April 2016. The adoption of these standards did not have any material effect on the financial statements.

2.2. Subsidiaries

Subsidiaries are entities over which the company has power to govern the financial and economic policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the company controls another entity.

Investments in the subsidiaries are stated in the financial statements of the Company at cost less impairments losses. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount.

The subsidiaries' results have not been consolidated as the company is itself a wholly owned subsidiary of another company CCL Products (India) Ltd which publishes consolidated financial statements.

2.3 Impairment of non financial assets

The carrying amount of investment in subsidiary is 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 assets 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.

2.4. Financial assets

Loans and receivables

Loans and receivable include "cash and cash equivalents" and amount due from subsidiary in the balance sheet.

These financial assets are initially recognised at fair value plus transaction costs and subsequently carried at amortised cost using the effective interest method. They are presented as current assets, except for those maturing later than 12 months after the balance sheet date which are presented as non current assets.

The company assesses at each balance sheet date whether there is objective evidence that these financial assets are impaired and recognizes an allowance for impairment when such evidence exists. Allowance for impairment 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.

2.5. Trade and other payables

Trade and other payable are initially recognised at fair value, and subsequently carried at amortised costs, using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2.6. Income taxes

The current income tax is recognised at the amount expected to be paid to or recovered from the tax authorities.

Deferred income tax is recognised for all temporary differences except when the deferred income tax arises from the initial recognition of an asset or liability and affects neither accounting nor taxable profit nor loss at the time of the transaction.

Current and deferred income tax is measured using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date, and are recognised as income or expense in the income statement, except to the extent that the tax arises from a transaction which is recognised directly in equity.

2.7. 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. Exchange differences arising from such transactions are recorded in the income statement in the period in which they arise.

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.

2.8. Fair value estimation of financial assets and liabilities.

The fair values of current financial assets and liabilities carried at amortized cost approximate their carrying value.

2.9. Cash and cash equivalents

For the purpose of presentation in the cash flow statement, cash and cash equivalents represent cash on hand and at bank.

2.10. Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has reliably estimated.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2.11. Share capital

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.

2.12. Borrowings

All loans and borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transactions costs) and the redemption value is recognized in the income statement over the period of the borrowings using the effective interest method.

Borrowings which are due to be settled within 12 months after the balance sheet date are presented as current borrowings even though the original term was for a period longer than 12 months and an arrangement to refinance, or reschedule payments, on a long term basis is completed after the balance sheet date and before the financial statements are authorized for issue. Other borrowings due to be settled more than 12 months after the balance sheet date are presented as non-current borrowings in the balance sheet. Trade and other payables and interest bearing borrowings are stated at cost. Interest bearing borrowings are recognised initially at cost less attributable transaction costs. Subsequent to initial recognition, interest - bearing borrowings are stated at amortised cost with any difference between cost and redemption value being recognised in profit & loss account over the period of the borrowings on effective interest basis.

2.13. Borrowing costs

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

3. (LOSS) BEFORE TAX INCLUDES:

	2017	2016
	US\$	US\$
Professional fee	3,750	3,700
Bank charges	105	543

4. TAXATION

TAX EXPENSE	2017	2016
	US\$	US\$
Current taxation	-	-
(Over) provision of tax in prior years	-	(604)
	<u>-</u>	<u>(604)</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

4. TAXATION, cont'd

The tax expense on the results of the financial year varies from the amount of income tax determined by applying the Singapore statutory rate of income tax on company's profits as a result of the following:

	2017 US\$	2016 US\$
(Loss) before tax	(8,190)	(8,836)
Tax at statutory rate of 17% (2016:17%)	(1,392)	(1,502)
Tax on non-deductibles	1,392	1,502
(Over) provision of tax in prior years	-	(604)
	-	(604)

MOVEMENT

	2017 US\$	2016 US\$
Balance at beginning of the year	-	604
(Over) provision during the year	-	(604)
Current tax expense	-	-
Balance at end of the year	-	-

5. SUBSIDIARIES

	2017 US\$	2016 US\$
Shares, at cost	21,731,792	21,731,792
Interest receivable	36,046	36,046
	21,767,838	21,767,838

Particulars of the subsidiaries are as follows:

Name	Country of incorporation	Principal activities	Proportion (%) of ownership interest		Cost	
			2017	2016	2017 US\$	2016 US\$
1. *GRANDSAUGRE EN S.A	Switzerland	Instant/soluble Coffee manufacturing company	100	100	11,731,792	11,731,792
2. NGON COFFEE CO. LTD	Vietnam	Instant/soluble Coffee manufacturing company	59	59	10,000,000	10,000,000

Subsidiary 1 : A limited review audit was done by La Chaux-de-fonds, Switzerland as per the local requirement.

Subsidiary 2 : It was audited by KPMG, Vietnam

* The shares of this company have been offered as security for the subsidiary facility.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

6. CASH & CASH EQUIVALENTS

	2017	2016
	US\$	US\$
Cash on hand	130	130
Cash at banks	97,518	105,799
	97,648	105,929

Cash and cash equivalents are denominated in United States Dollars.

7. OTHER PAYABLES

	2017	2016
	US\$	US\$
Accrued operating expenses	7,621	7,712
	7,621	7,712

8. SHARE CAPITAL

	2017		2016	
	No. of Shares	US\$	No. of Shares	US\$
Issued & fully paid up				
At the beginning of the year	28,084,784	21,779,131	28,084,784	21,779,131
Shares issued	-	-	-	-
At the end of the year	28,084,784	21,779,131	28,084,784	21,779,131

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 with no par value.

9. FINANCIAL RISK MANAGEMENT

The company does not have any written financial risk management policies and guidelines. The company does not hold or issue derivative financial instruments for trading purposes or to hedge against fluctuations, if any, in interest rates and foreign exchange. The company's exposure to financial risks associated with financial instruments held in the ordinary course of business include:

a) Market risk

i) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The company is not exposed any significant currency risk.

9. FINANCIAL RISK MANAGEMENT (contd.,)

(ii) *Interest rate risk*

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

The company maintains its interest-bearing asset and borrowings in fixed rate instruments.

b) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The company has no significant concentrations of credit risk.

Cash is held with financial institutions of good standing.

(c) Liquidity risk

Liquidity or funding risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. The company obtains continued financial support from its shareholders to meet its operational requirement.

The table below summarises the maturity profile of the company's financial liabilities at the end of reporting date based on contractual undiscounted repayment obligations.

2017

Financial liabilities	One year or less	One to five years	Over five years	Total
	US\$	US\$	US\$	US\$
other payables	7,621	-	-	7,621

2016

Financial liabilities	One year or less	One to five years	Over five years	Total
	US\$	US\$	US\$	US\$
other payables	7,712	-	-	7,712

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

10. CAPITAL MANAGEMENT

The Board's policy is to maintain a strong capital base so as to maintain creditor and market confidence and to sustain future development by issuing or redeeming equity and debts instruments when necessary.

The board of directors monitors its capital based on net debt and total capital. Net debt 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.

	2017	2016
	US\$	US\$
Net debt	-	-
Total equity	21,861,789	21,869,979
Total Capital	<u>21,861,789</u>	<u>21,869,979</u>

11. STANDARDS ISSUED BUT NOT YET EFFECTIVE

The Company has not applied the following new/revised FRS or interpretations that have been issued as of the balance sheet date but not yet effective:

Description	Effective for annual period beginning on or after
FRS 115: Revenue from Contracts with Customers	1 Jan 2017

The initial application of these standards and interpretations, where applicable, are not expected to have any material impact on the financial statements of the Company.

@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@@

JAYANTI PTE LTD
(Incorporated in the Republic of Singapore)

(This does not form part of the audited financial statements)

DETAILED INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2017

	2017	2016
	US\$	US\$
Revenue		
Interest	-	-
Less: EXPENSES		
Audit fee	3,214	3,331
Professional fee	3,750	3,700
Registered office fee	300	311
Bank Charges	105	543
Interest on unsecured loan	-	-
Exchange loss	464	581
Income tax		-
Tax fee	357	370
	<u>8,190</u>	<u>8,836</u>
Net (loss) for the year	<u>(8,190)</u>	<u>(8,836)</u>