

VISHNU HONG KONG LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 05TH NOVEMBER 2014 (DATE OF INCORPORATION)
TO 31ST MARCH 2015

徐成基會計師事務所

S. K. CHUI & CO.

Certified Public Accountants

VISHNU HONG KONG LIMITED
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FOR THE PERIOD FROM 05TH NOVEMBER 2014 (DATE OF INCORPORATION)
TO 31ST MARCH 2015

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VISHNU HONG KONG LIMITED

REPORT OF A DIRECTOR

The director presents herewith his first report and the audited financial statements for the period from 05th November 2014 (Date of Incorporation) to 31st March 2015.

PRINCIPAL ACTIVITIES

The Company was dormant during the period.

FINANCIAL STATEMENTS AND DIVIDENDS

The results for the period are set out in the income statement on page 4.

The state of the Company's affairs as at 31st March 2015 is set out in the balance sheet on page 5.

The changes in equity of the Company for the period are set out on page 6.

The director does not recommend the payment of any dividend for the period.

DIRECTOR

The first director who held office during the period and up to the date of this report were:

Cherukuri Siddartha

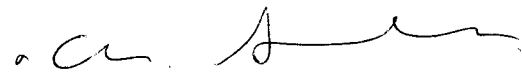
(Appointed as on 05th November 2014)

There being no provision in the Articles of Association regarding the retirement of directors, all the directors remain in office in the ensuing year.

AUDITORS

The financial statements have been audited by Messrs. S. K. Chui & Co. who retire and being eligible, offer himself for re-appointment.

On behalf of the Board



Chairman

Hong Kong, 19th May 2015

S. K. CHUI & CO.

Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF VISHNU HONG KONG LIMITED

(incorporated in Hong Kong with limited liability)

Report on the Financial Statements

We have audited the financial statements of Vishnu Hong Kong Limited ("the Company") set out on pages 4 to 8 which comprise the balance sheet as at 31st March 2015, and the income statement for the period from 05th November 2014 (Date of incorporation) to 31st March 2015 then ended, and a summary of significant accounting policies and other explanatory information.

Director's responsibility for the financial statements

The director is responsible for the preparation of financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with Section 80 of Schedule 11 to the Hong Kong Companies Ordinance (Cap. 622), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of the report.

We conducted our audit in accordance with Hong Kong Standards on Auditing and with reference to PN 900 (Clarified) "Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard" issued by the Hong Kong Institute of Certified Public Accountants. 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 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 the director, 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.

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF
VISHNU HONG KONG LIMITED**

(incorporated in Hong Kong with limited liability)

Emphasis of matter

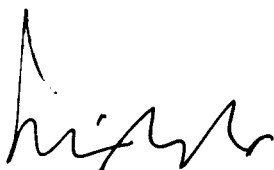
In forming our opinion, we have considered the adequacy of disclosures made in the financial statements concerning the Company's capital deficiency of HK\$20,000 approximately at the balance sheet date. The financial statements have been prepared on a going concern basis, the validity of which depends upon future profitable operations and/or continued financial support from its shareholder. The financial statements do not include any adjustments that would result from a failure to obtain such financial support. Details of the circumstances relating to the emphasis of matter are described in note 3a to the financial statements. We consider that appropriate disclosures have been made and our opinion is not qualified in this respect.

Opinion

In our opinion, the financial statements of the Company for the period ended 31st March 2015 are prepared, in all material respects, in accordance with the SME-FRS. In addition, in our opinion the balance sheet together with the notes thereon is properly drawn up so as to exhibit a true and correct view of the state of the financial position of the Company as at 31st March 2015 according to the best of our information and explanations given to us, and as shown by the books of the Company.

**Report on other matters under Section 77 of Schedule 11 to the Hong Kong Companies Ordinance
(Cap. 622)**

We report that we have obtained all the information and explanations which we have required.



S. K. CHUI & CO.
Certified Public Accountants
Hong Kong, 19th May 2015

VISHNU HONG KONG LIMITED

INCOME STATEMENT

**FOR THE PERIOD FROM 05TH NOVEMBER 2014 (DATE OF INCORPORATION)
TO 31ST MARCH 2015**

	Notes	HK\$
INCOME	-
ADMINISTRATIVE EXPENSES		(29,336)
FINANCE COSTS	4	<u>(1,368)</u>
(LOSS) BEFORE TAXATION	5	(30,704)
TAXATION	6	<u>-</u>
NET (LOSS) FOR THE PERIOD		<u><u>(30,704)</u></u>

The annexed notes form an integral part of these financial statements.

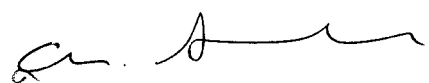
VISHNU HONG KONG LIMITED

BALANCE SHEET

AT 31ST MARCH 2015

	Notes	HK\$
CURRENT ASSETS		
Cash and bank balances		<u>17,252</u>
		<u>17,252</u>
CURRENT LIABILITIES		
Accrued charges		29,216
Amount due to a holding company	7	<u>8,740</u>
		<u>37,956</u>
NET (LIABILITIES)		<u>(20,704)</u>
CAPITAL AND RESERVES		
Issued capital	8	10,000
Retained profits		<u>(30,704)</u>
TOTAL EQUITY		<u>(20,704)</u>

Approved by the sole director on 19th May 2015



DIRECTOR

The annexed notes form an integral part of these financial statements.

VISHNU HONG KONG LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD FROM 05TH NOVEMBER 2014 (DATE OF INCORPORATION)
TO 31ST MARCH 2015

	<u>Note</u>	<u>Issued capital</u> HK\$	<u>Retained profits</u> HK\$	<u>Total</u> HK\$
Share capital issued	8	10,000	-	10,000
Net (loss) for the period		<u>-</u>	<u>(30,704)</u>	<u>(30,704)</u>
BALANCE AT 31ST MARCH 2015		<u>10,000</u>	<u>(30,704)</u>	<u>(20,704)</u>

The annexed notes form an integral part of these financial statements.

VISHNU HONG KONG LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 05TH NOVEMBER 2014 (DATE OF INCORPORATION) TO 31ST MARCH 2015

1. REPORTING ENTITY

Vishnu Hong Kong Limited is a company incorporated in Hong Kong with limited liability. The Company's registered office is located at Unit V, 1st Floor, Mau Lam Commercial Building, 16-18 Mau Lam Street, Jordan, Kowloon, Hong Kong.

The Company was dormant during the period.

2. BASIS OF PREPARATION

The Company qualifies for the reporting exemption as a small private company under Section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the company is a going concern.

The measurement base adopted is the historical cost convention.

3. PRINCIPAL ACCOUNTING POLICIES

The followings are the specific accounting policies that are necessary for a proper understanding of the financial statements.

a. Going concern

Notwithstanding that the capital deficiency sustained by the Company at the balance sheet date, the financial statements have been prepared on a going concern basis, as the Company has obtained an assurance from its shareholders that continuous financial support will be given to the company to maintain its status as a going concern.

b. Taxation

Income tax expense represents current tax expense. The income tax payable represents the amount expected to be paid to the taxation authority, using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is not provided.

c. Foreign currencies

Transactions in foreign currencies during the period are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities expressed in foreign currencies at the balance sheet date are translated at rates of exchange ruling at the balance sheet date. Exchange differences arising in these cases are dealt with in the income statement.

VISHNU HONG KONG LIMITED
NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 05TH NOVEMBER 2014 (DATE OF INCORPORATION) TO 31ST MARCH 2015

3. PRINCIPAL ACCOUNTING POLICIES (Continued)

d. Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

4. FINANCE COSTS

	HK\$
Bank charges	1,368
	<u>1,368</u>

5. (LOSS) BEFORE TAXATION

(Loss) before taxation is stated after charging / (crediting) the followings:-

	HK\$
Audit fees	5,000
Director's remuneration	
- Fees	-
- Other emoluments	-
Preliminary expenses	<u>12,426</u>

6. TAXATION

No Hong Kong profits tax has been provided for in the financial statements as the Company has no assessable profits for the period.

7. AMOUNT DUE TO HOLDING COMPANY / DIRECTOR

The amount was unsecured, interest free and has no fixed terms of repayments.

8. ISSUED CAPITAL

	HK\$
Issued and fully paid	
10,000 ordinary shares of HK\$1 each	<u>10,000</u>

The Company was incorporated with 10,000 ordinary shares of HK\$1.00 each were issued to the subscriber as initial working capital.

9. IMMEDIATE PARENT AND ULTIMATE CONTROLLING COMPANY

At 31st March 2015, the director considers the immediate parent and ultimate controlling party of the Company to be Vishu Chemicals Limited, which is incorporated in India.

VISHNU HONG KONG LIMITED

DETAILED INCOME STATEMENT

FOR THE PERIOD FROM 05TH NOVEMBER 2014 (DATE OF INCORPORATION)

TO 31ST MARCH 2015

(FOR MANAGEMENT INFORMATION ONLY)

	HK\$
INCOME	<u>-</u>
ADMINISTRATIVE EXPENSES	
Audit fees	5,000
Bank charges	1,368
Business registration fees	2,250
Exchange loss	120
Preliminary expenses-written off	12,426
Printing and stationery	600
Registered office rent	3,500
Secretarial fees	2,000
Sundry expenses	<u>3,440</u>
	<u>30,704</u>
(LOSS) BEFORE TAXATION	<u><u>(30,704)</u></u>