

Sembawang E&C Malaysia Sdn. Bhd.

Annual Financial Statements
31 March 2015

Sembawang E&C Malaysia Sdn. Bhd.

**Statement of comprehensive income
For the financial year ended 31 March 2015**

	Note	2015 MYR\$	2014 MYR\$
Revenue		–	–
Administrative expenses		(19,780)	–
Loss before taxation	2	(19,780)	–
Taxation	3	–	–
Loss for the financial year		(19,780)	–
Other comprehensive income for the year, net of tax		–	–
Total comprehensive loss for the year		<u>(19,780)</u>	<u>–</u>

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

Sembawang E&C Malaysia Sdn. Bhd.

**Balance sheet
As at 31 March 2015**

	Note	2015 MYR\$	2014 MYR\$
Current assets			
Cash and cash equivalents		-	-
		-	-
Current liabilities			
Amounts due to related parties	4	19,780	-
Trade payables and accruals		-	-
Net current liabilities		(19,780)	-
Net liabilities		(19,780)	-
Equity			
Share capital		-	-
Accumulated profits		(19,780)	-
Total equity		(19,780)	-

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

Sembawang E&C Malaysia Sdn. Bhd.

**Statement of changes in equity
For the financial year ended 31 March 2015**

	Share capital	Accumulated losses	Total
	MYR\$	MYR\$	MYR\$
Balance at 1 April 2013	–	–	–
Total comprehensive profit for the year	–	–	–
Balance at 31 March 2014	–	–	–
Total comprehensive loss for the year	–	(19,780)	(19,780)
Balance at 31 March 2015	–	(19,780)	(19,780)

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

Sembawang E&C Malaysia Sdn. Bhd.

Cash flow statement
For the financial year ended 31 March 2015

	2015	2014
	MYR\$	MYR\$
Cash flows from operating activities		
Loss before taxation	-	-
Operating cash flows before changes in working capital	-	-
<u>Changes in working capital:</u>		
Increase in amounts due from related parties	-	-
Decrease in payables and accruals	-	-
Net cash flows used in from operating activities	-	-
Net decrease in cash and cash equivalents	-	-
Cash and cash equivalents at beginning of financial year	-	-
Cash and cash equivalents at end of financial year	-	-

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

Sembawang E&C Malaysia Sdn. Bhd.

Notes to the financial statements For the financial year ended 31 March 2015

1. Corporate information

Sembawang E&C Malaysia Sdn. Bhd., (the "Company") is a limited liability company incorporated in Malaysia. The Company's registered office and principal place of business is at No 89A, Jalan SS15/4C, 47500 Subang Jaya Selangor Darul Ehsan.

The immediate holding company is Sembawang Engineers and Constructors Pte Ltd, incorporated in Singapore. Its intermediate holding company is Punj Lloyd Pte Ltd, incorporated in Singapore and its ultimate holding company is Punj Lloyd Limited, incorporated in India.

The principal activities of the Company are those of construction and general trading.

2. Loss before taxation

The following items have been included in arriving at loss before taxation:

	2015 MYR\$	2014 MYR\$
Professional fees	5,980	-
Others	13,800	-
	<hr/> 19,780	<hr/> -

3. Taxation

The Company did not record any tax expense during the financial year as it did not have any taxable profit.

A reconciliation between tax expense and the product of accounting loss multiplied by the applicable tax rate is as follows:

	2015 MYR\$	2014 MYR\$
Loss before taxation	<hr/> (19,780)	<hr/> -
Tax at statutory tax rate of 25% (2014: 25%)	(4,945)	-
Adjustment: Deferred tax assets not recognised	4,945	-
	<hr/> -	<hr/> -

Sembawang E&C Malaysia Sdn. Bhd.

**Notes to the financial statements
For the financial year ended 31 March 2015**

4. Amounts due from related parties

	2015	2014
	MYR\$	MYR\$
Amount due from:		
Immediate holding company:		
- short-term loans	19,780	-
	<hr/>	<hr/>
	<u>19,780</u>	<u>-</u>

The short term loans due from immediate holding company is non-trade, unsecured, interest free and repayable upon demand.