

Kanabukkon T.P.M. Business
111/36 Moo6, Nawamin Road, Klongkoom,
Buengkoom, Bangkok 10240.

Taxpayer ID No. 0-9920-01578-83-2
Tel. 02-9483384-5

Report of the auditors

To: The Shareholders of Abbeycrest (Thailand) Limited

We have audited the accompanying financial statements of Abbeycrest (Thailand) Limited, which comprise the statement of financial position as at March 31,2014, the statement of income and statement of changes in shareholders' equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities, and for such internal control as management 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. We conducted our audit in accordance with Thai 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 and fair presentation 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 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.

Basis of qualified opinion

We were unable to observe the physical count of the company's inventories outstanding as of March 31,2014 at net book value of Baht 95.46 million because we were appointed as the company's auditor by the time after the annual stock-taking date. We were unable to perform other alternative audit test to satisfy ourselves as to the correctness of such inventory value.

Qualified opinion

In our opinion, except for the effects of any adjustments to the financial statements in regard to the above paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of Abbeycrest (Thailand) Limited as at March 31,2014, and the result of its operation for the year then ended in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities.

Information and events highlighted

Without modifying our opinion, we draw attention to Note 2 to the financial statements, going concern, as at March 31,2014, the company had capital deficiency of Baht 64.74 million, and its current liabilities exceeded current assets by Baht 150.29 million. However, the major shareholder agrees to provide adequate funds to enable the company to meet its financial obligations as it fall dues in the future. Therefore, the accompanying financial statements have been prepared in conformity with Thai Financial Reporting Standards for Non-Publicly Accountable Entities assuming that the company will continue as a going concern, and do not include any adjustments that might result from the outcome of this uncertainty.



(Mr. Manas wangthammanoon)

Certified Public Accountant

Registration No.3134

Bangkok
June 20, 2014


Abbeycrest (Thailand) Limited
Statement of Financial Position
As at March 31, 2014

Currency : Baht

	<u>2014</u>	<u>2013</u>
<u>Assets</u>		
Current Assets		
Cash and cash equivalents (Note 3.3 and 4)	2,114,801.53	1,903,703.96
Accounts receivable-trade and others (Note 3.4 and 5)	182,202,888.80	62,092,218.04
Inventories (Note 3.5 and 6)	95,460,366.80	50,925,840.56
Other current assets	<u>3,072,128.30</u>	<u>1,582,969.42</u>
Total Current Assets	<u>282,850,185.43</u>	<u>116,504,731.98</u>
Non-current Assets		
Cash at bank pledged as collateral (Note 15)	900,000.00	900,000.00
Property, plant and equipment-net (Note 3.6 and 7)	91,358,549.11	105,926,636.02
Intangible assets (Note 3.7 and 8)	<u>786,784.21</u>	<u>1,230,138.35</u>
Total Non-current Assets	<u>93,045,333.32</u>	<u>108,056,774.37</u>
Total Assets	<u><u>375,895,518.75</u></u>	<u><u>224,561,506.35</u></u>

Notes to financial statements are an integral part of this financial statements.

Approved by ordinary shareholders' meeting No. 001/2014 on 30 JUNE 2014


 _____ Director
 (Mr. Naresh Kumar B. Jadav)



Abbeycrest (Thailand) Limited

Statement of Financial Position

As at March 31, 2014

Currency : Baht

	<u>2014</u>	<u>2013</u>
<u>Liabilities and Shareholders' Equity</u>		
Current Liabilities		
Bank overdrafts and short term loans from financial institution (Note 9)	12,757,527.38	27,898,139.59
Accounts payable -trade and others (Note 10)	242,366,617.62	76,626,290.49
Short term borrowings	-	55,988,392.00
Short term borrowings from related parties	178,016,638.91	58,055,943.40
Other current liabilities	-	144,604.58
Total Current Liabilities	<u>433,140,783.91</u>	<u>218,713,370.06</u>
Non-current liability		
Employment benefit obligation (Note 3.11 and 11)	<u>7,495,137.00</u>	<u>7,095,343.00</u>
Total non-current Liabilities	<u>7,495,137.00</u>	<u>7,095,343.00</u>
Total Liabilities	<u>440,635,920.91</u>	<u>225,808,713.06</u>
Shareholders' Equity		
Share capital		
Registered capital		
17,138,344 ordinary shares of Baht 10.00 each.	<u>171,383,440.00</u>	<u>171,383,440.00</u>
Paid up capital		
17,138,344 ordinary shares of Baht 10.00 each.	171,383,440.00	171,383,440.00
Retained earnings (deficit)		
Appropriated - Legal reserve (Note 13)	14,479,027.41	14,479,027.41
Unappropriated	<u>(250,602,869.57)</u>	<u>(187,109,674.12)</u>
Total Shareholders' Equity	<u>(64,740,402.16)</u>	<u>(1,247,206.71)</u>
Total Liabilities and Shareholders' Equity	<u>375,895,518.75</u>	<u>224,561,506.35</u>

Jadav

Director

(Mr. Naresh Kumar B. Jadav)



Abbeycrest (Thailand) Limited
Statement of Financial Position
As at March 31, 2014

Currency : Baht

	<u>2014</u>	<u>2013</u>
Revenues		
Sales and Service income	279,853,700.82	5,488,889.64
Gain on exchange rate	-	874,541.53
Other income	<u>4,732,429.21</u>	-
Total Revenues	<u>284,586,130.03</u>	<u>6,363,431.17</u>
Expenses		
Cost of sales and services	285,359,785.13	8,291,996.55
Selling expenses	15,039,033.95	1,256,625.04
Administrative expenses	30,078,067.90	2,525,694.17
Loss on exchange rate	<u>15,334,081.02</u>	-
Total Expenses	<u>345,810,968.00</u>	<u>12,074,315.76</u>
Profit(Loss) before financial cost and income tax	(61,224,837.97)	(5,710,884.59)
Financial cost	<u>(2,268,357.48)</u>	<u>(399,248.02)</u>
Profit(Loss) before income tax	(63,493,195.45)	(6,110,132.61)
Income tax	<u>(0.00)</u>	<u>(0.00)</u>
Net profit (loss)	<u>(63,493,195.45)</u>	<u>(6,110,132.61)</u>

M

Jadav

Director

(Mr. Naresh Kumar B. Jadav)



Abbeycrest (Thailand) Limited
Notes to Financial Statements
For the year ended March 31, 2014

1. General information

Abbeycrest (Thailand) Limited was registered as a limited company under the Thai Civil and Commercial Code on January 31, 2002. The core business of the company is the manufacturing and exporting of fine jewelry. Its head office is situated at 99/29 Moo 5, Pasak, Muang Lamphun, Lamphun. Its branch is situated at 322/20-21 Surawongwattanakarn Building, Surawong Road, Siphraya, Bangrak, Bangkok. On May 15, 2013, the Revenue Department has approved to change the accounting period of the company from the accounting period ended February 28 to be March 31 of each year, and to start the first accounting period from April 1, 2013 to March 31, 2014 onward.

2. Going concern

As at March 31, 2014, the company had the capital deficiency of Baht 64.74 million, and its current liabilities exceeded current assets by Baht 150.29 million. However, the major shareholder agrees to provide adequate funds to enable the company to meet its financial obligations as it fall dues in the future. Therefore, the accompanying financial statements have been prepared in conformity with Thai Financial Reporting Standards for Non-Publicly Accountable Entities assuming that the company will continue as a going concern, and do not include any adjustments that might result from the outcome of this uncertainty.

3. Summary of significant accounting policies.

3.1 Basis of preparation of financial statements

The financial statements are presented in Thai language and Thai Baht. During the year of 2011, the Federation of Accounting Professions (FAP) has issued Notification No.20/2011 dated April 12, 2011 concerned with Thai Financial Reporting Standards for Non-Publicly Accountable Entities (TFRSs for NPAEs). The company has prepared the financial statements in accordance with this standard. The financial statements are prepared under the historical cost convention except as disclosed in the accounting policies below. *mw*



Naresh Kumar B. Jadav

Director

(Mr. Naresh Kumar B. Jadav)

Abbeycrest (Thailand) Limited
Notes to Financial Statements
For the year ended March 31, 2014

The preparation of financial statements in conformity with Thai Financial Reporting Standards for Non-Publicly Accountable Entities requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses in the reported periods. Actual results may differ from those estimates though the management has most well prepared the figures of estimation by understanding of events and the things that have been done presently.

For the convenience of readers, the financial statements in English have been translated from the ones in Thai language issued for domestic reporting purpose.

3.2 Revenues and Expenses

Sales and service income represent invoiced value, excluding value added tax, of goods supplied and services rendered after deducting discounts allowed.

Income and expenses are recognized on an accrual basis.


3.3 Cash and cash equivalents

Cash and cash equivalents consist of cash and deposits at financial institutions, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

3.4 Accounts receivable -trade and others

The amounts are initially stated at their fair value and are subsequently carried at amounts of cost, less provision for any impairment based on objective evidence.

M.



(Mr. Naresh Kumar B. Jadav) Director



Abbeycrest (Thailand) Limited
Notes to Financial Statements
For the year ended March 31, 2014

3.5 Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined by the following methods:

Raw materials - gold	first-in, first-out method
Other materials	first-in, first-out method
Work in process, finished goods and supplies	first-in, first-out method

The cost of purchase comprises both the purchase price and cost directly attributable to the acquisition of the inventory, such as import duties and transportation charges, less all attributable discounts, allowances or rebates. The cost of finished goods and work in process comprises raw materials, direct labour, other direct costs and related production overheads based on normal operating capacity. Net realizable value is the estimate of the selling price in the ordinary course of business, less the costs of completion and selling expenses. Allowance is made for obsolete, slow-moving and defective inventories on the following basis:

Finished goods	at the rate of 40 percent of inventory outstanding over 1 year.
Raw materials -stone	at the rate of 50 percent of inventory outstanding over 1 year.


3.6 Property, plant and equipment, and depreciation

Land is stated at cost.

Plant and equipment are stated at cost, less accumulated depreciation.

Depreciation of plant and equipment is calculated by reference to their costs using the straight-line method in order to depreciate the book value over their estimated useful lives as follows:

Buildings and improvements	20 years
Machinery and equipment	5,10 years
Furniture, fixtures and office equipment	3,5 years
Motor vehicles	5 years



(Mr. Naresh Kumar B. Jadav) Director



Abbeycrest (Thailand) Limited
Notes to Financial Statements
For the year ended March 31, 2014

Computer hardware acquired before January 1, 2005 is depreciated over the estimated useful life of five years, while computer hardware acquired on or after January 1, 2005 is depreciated over the estimated useful life of three years.

No depreciation is provided for land and equipment under installation.

Subsequent capital expenditure that results in the restoration or replacement of an asset that has been depreciated, and enhances the economic benefits in excess of the originally assessed standard of performance, or results in an extension of the useful economic life is capitalized. Repair and maintenance costs are recognized as expenses when incurred.


3.7 Intangible assets and amortization

Intangible assets acquired separately are capitalized at cost. Internally generated intangible assets are not capitalized. Amortization is charged on a straight-line basis over their expected useful lives. Intangible assets are stated at historical cost less accumulated amortization.

Computer software 3 years

3.8 Foreign currency transactions

Transactions in foreign currencies are recorded at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange ruling at the balance sheet date. Any resulting exchange differences are included in the statement of income. Non-monetary assets and liabilities denominated in a foreign currency are translated into the functional currency using the rates of exchange as at the dates of the initial transaction. *ml*



Director
(Mr. Naresh Kumar B. Jadav)



Abbeycrest (Thailand) Limited
Notes to Financial Statements
For the year ended March 31, 2014

3.9 Accounting for leases -where a company is the lessee

Leases that transfer substantially all the risks and rewards incident to ownership of an asset, title may or may not eventually be transferred, are classified as finance leases. Finance leases are capitalized at the inception of the lease at the lower of the fair value of the leased property or the present value of the minimum lease payments. Each lease payment is allocated to the principal and to the finance charges so as to achieve a constant rate on the finance balance outstanding. The outstanding rental obligations, net of finance charges, are included in long-term liabilities. The interest element of the finance cost is charged to the statement of earnings over the lease period. The property, plant or equipment acquired under finance leases is depreciated over the useful life of the assets.

3.10 Provident funds

Contributions to defined contribution schemes are recognized in the statement of earnings in the period in which they become payable.

3.11 Employee benefits

Provident fund

The company established a provident fund under the Provident Fund Act (B.E.2530). The fund is contributed by the employees and the company, and is managed by SCB Asset Management Co.,Ltd. The fund will be paid to the employees upon termination in accordance with the rules of the fund.

Employee benefit obligations

The company has obligations in respect of the severance payments to employees upon retirement under labor law. The company treats these severance payment obligations as a defined benefit plan. The obligation under the defined benefit plan is determined by using the projected unit credit actuarial cost method which was evaluated the obligation by the independent professional in accordance with actuarial techniques. Such determination is made to be based on various assumptions, including discount rate, future salary increase rate and inflation rates. *mw*

Jadav

Director

(Mr. Naresh Kumar B. Jadav)



Abbeycrest (Thailand) Limited
Notes to Financial Statements
For the year ended March 31, 2014

Actuarial gains and losses arising from post-employment benefits are recognized immediately in the statement of income.


3.12 Application of critical accounting policies and estimates

The preparation of the financial statements in conformity with Thai Financial Reporting Standards for Non-Publicly Accountable Entities requires management to make judgements and estimates, and to form assumption that affect the reported amounts of assets, liabilities and the disclosure of contingent liabilities at the date of the financial statements, and the reported revenues and expenses during the periods presented therein. On an ongoing basis, management evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenues and expenses. Management bases its judgements and estimates on historical experience and on other various factors it believes to be reasonable under the circumstances, the results of which form the basis of the carrying values of assets and liabilities that are not readily apparent from other users. Actual results may differ from these estimates under different assumptions and conditions.

4. Cash and cash equivalent

Currency : Baht

	<u>2014</u>	<u>2013</u>
Cash on hand	299,023.92	404,832.71
Saving accounts	6,291.44	275,971.72
Current accounts	<u>1,809,486.17</u>	<u>1,222,899.53</u>
Total	<u><u>2,114,801.53</u></u>	<u><u>1,903,703.96</u></u>


 _____ Director
 (Mr. Naresh Kumar B. Jadav)



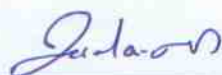
Abbeycrest (Thailand) Limited
Notes to Financial Statements
For the year ended March 31, 2014

5. Accounts receivable -trade and others

	Currency : Baht	
	<u>2014</u>	<u>2013</u>
Accounts receivable -trade	186,072,530.05	159,700,678.45
<u>Less</u> Allowance for doubtful debt	<u>(7,722,158.67)</u>	<u>(100,493,097.96)</u>
Accounts receivable -trade - net	<u>178,350,371.38</u>	<u>59,207,580.49</u>
Advance payment	1,649,332.04	1,063,735.50
Prepaid expenses	1,384,947.91	1,407,899.88
Account receivable - Revenue Department	<u>818,237.47</u>	<u>413,002.17</u>
Total	<u><u>182,202,888.80</u></u>	<u><u>62,092,218.04</u></u>

6. Inventories

	Currency : Baht	
	<u>2014</u>	<u>2013</u>
Finished goods and sample goods	19,995,476.57	20,723,575.50
Work in process	17,498,094.26	9,419,927.45
Raw materials and component parts	<u>78,163,676.76</u>	<u>42,281,101.75</u>
	115,657,247.59	72,424,604.70
<u>Less</u> Allowance for obsolete inventories	<u>(20,196,880.79)</u>	<u>(22,163,950.27)</u>
	95,460,366.80	50,260,654.43
Goods in transit	<u>-</u>	<u>665,186.13</u>
Total	<u><u>95,460,366.80</u></u>	<u><u>50,925,840.56</u></u>



Director

(Mr. Naresh Kumar B. Jadav)



Abbeycrest (Thailand) Limited
Notes to Financial Statements
For the year ended March 31, 2014

7. Property, plant and equipment

	<u>31.3.13</u>	<u>Increase</u>	<u>Decrease</u>	Currency : Baht <u>31.3.14</u>
Property, plant and equipment (At cost)				
Land	24,080,073.58			24,080,073.58
Buildings and Improvements	123,034,628.41	85,050.00		123,119,678.41
Machinery and equipment	132,338,309.27			132,338,309.27
Furniture, fixture and office equipment	51,542,869.28	233,074.77		51,775,944.05
Motor vehicle	<u>3,332,025.66</u>			<u>3,332,025.66</u>
Total	<u>334,327,906.20</u>	<u>318,124.77</u>	<u>-</u>	<u>334,646,030.97</u>
<u>Less</u> Accumulated depreciation-				
Buildings and Improvements	(61,538,417.31)	(6,837,340.15)		(68,375,757.46)
Machinery and equipment	(113,390,695.47)	(7,208,669.86)		(120,599,365.33)
Furniture, fixture and office equipment	(50,748,347.24)	(476,477.76)		(51,224,825.00)
Motor vehicle	<u>(2,723,810.16)</u>	<u>(363,723.91)</u>		<u>(3,087,534.07)</u>
Total	<u>(228,401,270.18)</u>	<u>(14,886,211.68)</u>		<u>(243,287,481.86)</u>
Property, plant and equipment-Net	<u><u>105,926,636.02</u></u>	<u><u>(14,568,086.91)</u></u>	<u>-</u>	<u><u>91,358,549.11</u></u>



Director

(Mr. Naresh Kumar B. Jadav)



Abbeycrest (Thailand) Limited
Notes to Financial Statements
For the year ended March 31, 2014

7. Property, plant and equipment (con't.)

	<u>1.3.13</u>	<u>Increase</u>	<u>Decrease</u>	Currency : Baht <u>31.3.13</u>
Property, plant and equipment (At cost)				
Land	24,080,073.58			24,080,073.58
Buildings and Improvements	123,034,628.41			123,034,628.41
Machinery and equipment	132,338,309.27			132,338,309.27
Furniture, fixture and office equipment	51,542,869.28			51,542,869.28
Motor vehicle	<u>3,332,025.66</u>			<u>3,332,025.66</u>
Total	<u>334,327,906.20</u>	<u>-</u>	<u>-</u>	<u>334,327,906.20</u>
<u>Less</u> Accumulated depreciation-				
Buildings and Improvements	(60,937,657.38)	(600,759.93)		(61,538,417.31)
Machinery and equipment	(112,705,429.50)	(685,265.97)		(113,390,695.47)
Furniture, fixture and office equipment	(50,694,464.57)	(53,882.67)		(50,748,347.24)
Motor vehicle	<u>(2,681,495.60)</u>	<u>(42,314.56)</u>		<u>(2,723,810.16)</u>
Total	<u>(227,019,047.05)</u>	<u>(1,382,223.13)</u>	<u>-</u>	<u>(228,401,270.18)</u>
Property, plant and equipment-Net	<u><u>107,308,859.15</u></u>	<u><u>(1,382,223.13)</u></u>		<u><u>105,926,636.02</u></u>

Depreciation for the year ended March 31, 2014 amount to Baht 14,886,211.68 (March 31,2013 amount to Baht 1,382,223.14).

The company's land with construction, and its partial machinery thereof have been mortgaged with a local bank for credit line granted.



Director

(Mr. Naresh Kumar B. Jadav)



Abbeycrest (Thailand) Limited
Notes to Financial Statements
For the year ended March 31, 2014

8. Intangible assets

	<u>31.3.13</u>	<u>Increase</u>	<u>Decrease</u>	<u>31.3.14</u>
Intangible assets (At cost)				
Software computer	36,030,756.64			36,030,756.64
<u>Less</u> Accumulated depreciation -				
Software computer	<u>(34,800,618.29)</u>	<u>(443,354.14)</u>		<u>(35,243,972.43)</u>
Intangible assets -net	<u>1,230,138.35</u>	<u>(443,354.14)</u>		<u>786,784.21</u>

	<u>1.3.13</u>	<u>Increase</u>	<u>Decrease</u>	<u>31.3.13</u>
Intangible assets (At cost)				
Software computer	35,686,756.64	344,000.00		36,030,756.64
<u>Less</u> Accumulated depreciation -				
Software computer	<u>(34,737,325.51)</u>	<u>(63,292.78)</u>		<u>(34,800,618.29)</u>
Intangible assets -net	<u>949,431.13</u>	<u>280,707.22</u>		<u>1,230,138.35</u>

Depreciation for the year ended March 31, 2014 amount to Baht 443,354.14 (March 31,2013 amount to Baht 63,292.78).

9. Bank overdrafts and short-term loans from financial institutions

	Currency : Baht	
	<u>2014</u>	<u>2013</u>
Short-term loan from financial institutions	<u>12,757,527.38</u>	<u>27,898,139.59</u>

Jadav

Director

(Mr. Naresh Kumar B. Jadav)



Abbeycrest (Thailand) Limited
Notes to Financial Statements
For the year ended March 31, 2014

10. Accounts payable -trade and others

Currency : Baht

	<u>2014</u>	<u>2013</u>
Accounts payable -trade- local	19,712,802.94	29,300,354.59
Accounts payable -trade- oversea	3,942,079.77	5,472,984.77
Accounts payable -others	191,973,859.15	27,675,822.41
Accrued expenses	<u>26,737,875.76</u>	<u>14,177,128.72</u>
Total	<u><u>242,366,617.62</u></u>	<u><u>76,626,290.49</u></u>

11. Employee benefit obligation

The company recognizes the cost of employee termination and retirement benefits payable in accordance with Thai Labour Law. The amount of termination and retirement benefits are calculated, using end of period employee wages, turnover rates, retirement ages, mortality rates, length of service and other factors by using the projected unit credit actuarial cost method as recommended by an independent actuary. The company recognizes movement in these provisions as calculated at the end of each period through the statement of income of that period.

12. Promotional privileges

The company was granted promotional privileges under the Investment Promotional Act, B.E. 2520 according to the promotion certificate No.1223(1) / 2545 dated March 29,2002 for manufacturing of all products. The main privileges are as follows:

1. Exemption from corporate income tax for the promoted activities for the period of eight years commencing from the date of first earning of operating income (since January 9,2003 to January 9,2011).
2. Exemption from payment of import duty on imported machinery as approved by the board.
3. Exemption from corporate income tax at the rate of 50% of the prevailing normal tax rate for another 5 years after the expiration of corporate income tax exemption period as mentioned in No.1.

As a promoted industry, the company must comply with certain terms and conditions provided for in the promotional certificate. *M*

Jadav

Director

(Mr. Naresh Kumar B. Jadav)



Abbeycrest (Thailand) Limited
Notes to Financial Statements
For the year ended March 31, 2014

13. Legal reserve

Under the Civil and Commercial Code, when the company declares dividends to its shareholders, it is required to set aside as a legal reserve at least 5% of its annual net profit after accumulated deficit brought forward (if any) until the reserve is not less than 10% of the registered capital. Legal reserve is not distributable.

14. Provident fund

The company and its employees have jointly established a provident fund under the Provident Fund Act (B.E.2530). The fund is contributed by the employees and the company equivalent to 3% of each member's basic salary. The fund is managed by SCB Asset Management Co.,Ltd., and will be paid to the employees upon termination in accordance with the rule of the fund.

15. Commitments and contingent liabilities

As at March 31,2014, the company is contingently liable for guarantee of electricity usage of Baht 0.90 million and Baht 0.51 million with saving deposit account, and the company's land with construction, and its partial machin thereof pledged as collateral, respectively.

16. Approval of the financial statements for issue

The financial statements for the year ended March 31,2014 are approved for issue by the authorized directors on May 27,2014.

17. Financial statement presentation.

Financial statement presentation are made in compliance with requirement as notification of Department of Business Development concerned with presentation of financial statement, B.E.2554 dated September 28, 2011.

18.The comparative information for the period of March 1-31, 2013 is an integral part of this financial statements.



Director

(Mr. Naresh Kumar B. Jadav)

