

Independent Auditors' Report

To the Directors of
Edelweiss Commodities (CHAD) SARL

Report on the Financial Statements

We have audited the accompanying financial statements of **Edelweiss Commodities (CHAD) SARL** ('the Company'), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and 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 the Standards on Auditing, requires 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 the 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 financial control relevant to the Company'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 whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015, and its profit and its cash flows for the period ended on that date.

For NGS & Co. LLP
Chartered Accountants
Firm Registration No.: 119850W



R.P. Soni
Partner
Membership No.: 104796



Place: Mumbai
Date: 08 May 2015

Edelweiss Commodities (CHAD) SARL

Balance Sheet

(Currency : Indian rupees)

	Note	As at 31 March 2015
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	2.1	116,267
Reserves and surplus	2.2	12,394,279
		<u>12,510,546</u>
Share application money pending allotment		241
Current liabilities		
Trade payables	2.3	1,130,220
Other current liabilities	2.4	14,946,515
		<u>16,076,735</u>
TOTAL		<u><u>28,587,522</u></u>
ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	2.5	507,117
Current assets		
Stock in trade	2.6	20,766,629
Trade receivables	2.7	1,223,348
Cash and bank balances	2.8	4,918,644
Short term loans and advances	2.9	1,171,784
		<u>28,080,405</u>
TOTAL		<u><u>28,587,522</u></u>
Significant accounting policies and notes to the financial statements	1 & 2	

As per our report of even date attached.

For NGS & Co. LLP
Chartered Accountants
Firm's Registration No.: 119850W



R. P. Soni
Partner
Membership No.: 104796



For and on behalf of the Board of Directors



Sampurna Das
Director

Mumbai
08 May 2015

08 May 2015

Edelweiss Commodities (CHAD) SARL

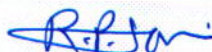
Statement of Profit and Loss

(Currency : Indian rupees)

		For the period from 6 October 2014 to 31 March 2015
Revenue from operations		
Sale of commodities		252,256,818
Other income	2.10	19,543,417
Total revenue		271,800,235
Expenses		
Purchases of commodities		231,452,066
Changes in stock-in-trade		(20,766,629)
Employee benefit expenses	2.11	734,395
Finance costs	2.12	89,036
Depreciation and amortization expenses	2.5	68,343
Other expenses	2.13	47,828,745
Total expenses		259,405,956
Profit for the period		12,394,279
Earnings per ordinary share (Face value of XAF 5000 each)		
Basic and diluted	2.16	62,282.81
Significant accounting policies and notes to the financial statements	1&2	

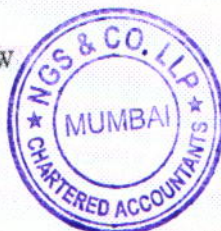
As per our report of even date attached.

For NGS & Co. LLP
Chartered Accountants
Firm's Registration No.: 119850W



R. P. Soni
Partner
Membership No.: 104796

Mumbai
08 May 2015



For and on behalf of the Board of Directors



Sampurna Das
Director

08 May 2015