



THAI - INDO STEEL

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108A, A S THAWEEKOON BUILDING,
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THAI-INDO STEEL COMPANY LIMITED
STATEMENT OF UN AUDITED FINANCIAL POSITION
AS AT NOVEMBER 30, 2015

ASSETS

	Note	BAHT	
		2015	2014
CURRENT ASSETS			
Cash and cash equivalents	2	3,311.00	12,030.75
Advance payment for machinery		33,708,238.57	33,708,238.57
Other Current Assets	3	1,275,000.00	1,275,000.00
Total Current Assets		34,986,549.57	34,995,269.32
NON - CURRENT ASSETS			
Long-term loans to related parties	4	15,285,322.94	15,350,000.00
Property and equipments - net	5	2,063,185.52	2,064,795.52
Other Non - Current Assets	6	500,000.00	500,000.00
Total Non-current Assets		17,848,508.46	17,914,795.52
TOTAL ASSETS		52,835,058.03	52,910,064.84

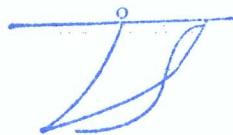
LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES			
Advances received from Customers		4,905,130.81	4,905,130.81
Other current liabilities	7	-	64,076.81
Total current liabilities		4,905,130.81	4,969,207.62
NON-CURRENT LIABILITIES			
Long-term loans from related person		23,941,466.70	23,941,466.70
Long-term loans from related parties		328,353.52	328,353.52
Total non-current liabilities		24,269,820.22	24,269,820.22
TOTAL LIABILITIES		29,174,951.03	29,239,027.84
SHAREHOLDERS' EQUITY			
SHARE CAPITAL			
Registered share capital			
1,780,000 ordinary shares of Baht 100 each		178,000,000.00	178,000,000.00
20,000 ordinary shares of Baht 100 each		2,000,000.00	2,000,000.00
Issued and paid - up shares capital			
20,000 ordinary shares of Baht 100 each and 918000 share of Baht 100 each 25% Paid Up	1	24,950,000.00	24,950,000.00
Retained earnings		(1,289,893.00)	(1,278,963.00)
TOTAL SHAREHOLDERS' EQUITY		23,660,107.00	23,671,037.00
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		52,835,058.03	52,910,064.84

Certified correct financial statement.

(Director)

(MR. Malavkumar Kalpesh Shah)



THAI - INDO STEEL CO., LTD

Note to the financial statements are an integral part of these financial statements



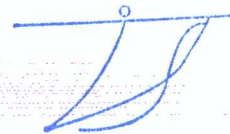
THAI-INDO STEEL COMPANY LIMITED
STATEMENTS OF INCOME
FOR THE YEAR ENDED NOVEMBER 2015

	Note	BAHT	
		2015	2014
REVENUES			
Other income			
interest earned		-	1,270,686.25
Total revenues		-	1,270,686.25
EXPENSES			
Administrative expenses		10,930.00	1,470,690.00
Total expenses		10,930.00	1,470,690.00
Profit (loss) before finance cost		(10,930.00)	(200,003.75)
Finance costs		-	28,856.30
Net profit (loss)		(10,930.00)	(228,860.05)
Earnings per share	2.5		
Net profit (loss)		(0.55)	(11.44)
Weighted average number of ordinary shares (Share)		20,000	20,000

Certified correct financial statement.

(Director)

(MR. Malavkumar Kalpesh Shah)




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THAI-INDO STEEL COMPANY LIMITED
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
 FOR THE YEAR ENDED NOVEMBER 2015

1. Share Capital	BAHT		
	Issued and Paid Up Share Capital Ordinary Share	Retained Earnings	Total Shareholders' equity
Beginning balance as at December 1,2014	24,950,000.00	(1,278,963.00)	23,671,037.00
Net profit (loss) for the period	-	-	-
Ending balance as at November 30, 2013	24,950,000.00	(1,278,963.00)	23,671,037.00
(20000 Shares @100 Baht fully paid Up and 918000 Share Face value of 100 Baht 100 25% paid up) (20000*100 =2000000) (918000*25 = 22950000)	-	-	-
Net profit (loss) for the period	-	(10,930.00)	(10,930.00)
Ending balance as at November 30, 2015	24,950,000.00	(1,289,893.00)	23,660,107.00


 THAI - INDO STEEL CO.,LTD.
 (Director)

(MR.Malavkumar Kalpesh Shah)

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THAI-INDO STEEL COMPANY LIMITED
 NOTE TO FINANCIAL STATEMENTS
 AS AT NOVEMBER 30, 2015

2. Cash and cash equivalents

	BAHT	
	2015	2014
Cash on hand	2,510.30	11,530.00
Bank account: Saving account	800.70	500.75
	<u>3,311.00</u>	<u>12,030.75</u>

3. Other current assets

	BAHT	
	2015	2014
Accued interest receivable	1,275,000.00	1,275,000.00
Revenue Department Receivable	-	-
	<u>1,275,000.00</u>	<u>1,275,000.00</u>

4. Long-term loans to related parties

The Company had short-term loan to related persons.

5. Property and equipments - net

	BAHT			Balance as at 30-Nov-15
	Balance as at 30-Nov-14	Increase/ Transfer In	Decrease / Transfer out	
Cost:				
Property	2,061,950.00	-	-	2,061,950.00
office equipment	8,050.00	-	-	8,050.00
Total cost	<u>2,070,000.00</u>	<u>-</u>	<u>-</u>	<u>2,070,000.00</u>
Accumulated depreciation :				
office equipment	5,204.48	1,610.00	-	6,814.48
Total accumulated depreciation	<u>5,204.48</u>	<u>1,610.00</u>	<u>-</u>	<u>6,814.48</u>
Net Book Value	<u>2,064,795.52</u>			<u>2,063,185.52</u>

Depreciation for this years ended

1,610.00

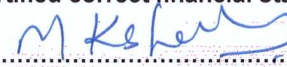
6. Other Non - Current Assets

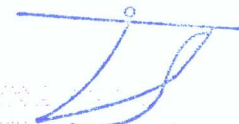
	2015	2014
Deposit for land leases	500,000.00	500,000.00

7. Current liabilities

	2015	2014
Accued other expense	-	3,000.00
withholding tax	-	16,076.81
Accrued bookeeping fee	-	30,000.00
accrued audit free	-	15,000.00
	<u>-</u>	<u>64,076.81</u>

Certified correct financial statement.


(Director)
 (MR. Malavkumar Kalpesh Shah)



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Details of Administrative Expenses From 01/12/20013 to 30/11/2015

Expenses	THB
Accounting Book keeping	5000
Other Office Expenses	4320
Depriciation	1610
TOTAL :	10930

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