

ORGANIZATION

STAR CENTURY GLOBAL CEMENT PVT. LTD.

FINANCIAL STATEMENTS:

STATEMENT OF FINANCIAL POSITION AS AT 31ST, MARCH, 2020.

STATEMENT OF PROFIT OR LOSS FOR THE PERIOD

ENDED 31ST, MARCH, 2020.

PERIOD: (1.4.2019 to 31.3.2020)

YEAR ENDED 31ST, MARCH, 2020.

THAUNG AYE & ASSOCIATES

AUDITORS & FINANCIAL CONSULTANTS

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31st MARCH, 2020.

Particulars	Note. No.	Kyats	Kyats to US\$	USD	Total USD
Assets					
Non - Current Assets					
Fixed Assets					
Preliminary Expenses	3	-	-	-	-
Current Assets					
Prepayments & Advances					
Bank & Cash	4	1,000.00	0.77	30,099.70	30,100.47
Total Assets		1,000.00	0.77	30,099.70	30,100.47
Equity & Liabilities					
Equity					
Authorized Capital		-	-	60,000.00	60,000.00
Share Capital	5	-	-	30,000.00	30,000.00
Retained Earning / (Loss)	6	-	-	(7,250.31)	(7,250.31)
				22,749.69	22,749.69
Non - Current Liabilities					
Loan		-	-	-	-
Current Liabilities					
Accrued Expenses	7	-	-	2,100.78	2,100.78
Account Payable	8	-	-	5,250.00	5,250.00
Total Capital & Liabilities		-	-	30,100.47	30,100.47



STAR CENTURY GLOBAL CEMENT PVT. LTD.

(100% Subsidiary of Cement Manufacturing Company Limited)

No.24-27, Min Theikdi Kyaw Swar Road, East Dagon Industrial Zone, East Dagon Tsp, Yangon.
Ph: 01-2585278, 2585287; Web : www.cmcl.co.in; Myanmar Reg. Number : 250 FC / 2016-2017

STATEMENT OF BOARD OF DIRECTORS

STAR CENTURY GLOBAL CEMENT PVT. LTD.

I, Managing Director of "STAR CENTURY GLOBAL CEMENT PVT. LTD." do hereby state that the accompanying Financial Position and Profit or Loss statement for the period ended **31st, MARCH, 2020** are drawing up so as to give a true and fair view of the state of affairs of the company for the financial year ended.

The accounting and other records required by the Companies Act to keep by the company have been properly kept in accordance with section 258 and 264 of Myanmar Companies Act.

We believe that the company will be able to pay its debts as and when they fall due and the account receivables are good and recoverable.

The Director have on the date of this statement, authorized these financial position for issue.

Yangon.

Date:

27 MAY 2020



THAUNG AYE & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS, AUDITORS & FINANCIAL CONSULTANTS

REPORT OF THE INDEPENDENT AUDITOR

STAR CENTURY GLOBAL CEMENT PVT. LTD.

We have audited the accompanying financial statements of "STAR CENTURY GLOBAL CEMENT PVT. LTD." which comprise the Statement of Financial Position and Profit or Loss for the period ended **31ST, MARCH, 2020**. We made our audit based on the accounts and documents which are presented to us by the Company.

Management Responsibility for Financial Statement

Management is responsible for fair preparation of financial statements in accordance with the provisions of section (264) of the Myanmar Companies Act. This responsibility includes maintenance of internal controls relevant to the preparation and fair presentation of financial statements these are free from material misstatements.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with the generally accepted auditing standards on the accounts books with the provision of section (280) of the Myanmar Companies Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on the test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as presentation of evaluating the financial statements. We believe that our audit provides a reasonable basis for our opinion.

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

Audit Opinion

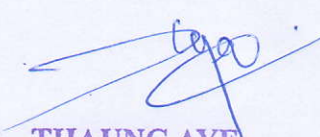
In our opinion, the financial statements give a true and fair view of the Financial Position of "STAR CENTURY GLOBAL CEMENT PVT. LTD." as on **31ST, MARCH, 2020** in accordance with the Myanmar Financial Reporting Standards (MFRS) and Myanmar Companies Act.



Yangon,

Date;

17 MAY 2020


THAUNG AYE
Certified Public Accountant
Auditor & Financial Consultant

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31ST MARCH, 2020.

Particulars	Sch: No.	Kyats	Kyats to USD	USD	Total USD
Income		-	-	-	-
Total Income		-	-	-	-
Less - Commercial Tax		-	-	-	-
Gross Profit / (Loss)		-	-	-	-
Less - Administration etc;					
Administration Expenses	9	-	-	300.00	300.00
Preliminary Expenses	3	665,000.00	511.54	6,438.77	6,950.31
Total Expenses		(665,000.00)	(511.54)	(6,738.77)	(7,250.31)

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2020.

	Share Capital	Retained Earning	Total Equity
	USD	USD	USD
Capital Introduced	30,000.00	-	30,000.00
Retained earning for the year	-	(7,250.31)	(7,250.31)
Balance as at 31st MARCH, 2020.	30,000.00	(7,250.31)	22,749.69

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2020.

	USD	USD
Cash Flow From Operating Activities		
Profit / Loss after tax		(7,250.31)
Adjustments for:		
Depreciation		-
		(7,250.31)
Changes in working capital		(7,250.31)
(Increase) / Decrease in Preliminary Expenses	-	
Increase / (Decrease) in Accrued Expenses	2,100.78	
Increase / (Decrease) in Trade Payable	5,250.00	
Cash generated from Operation		7,350.78
Net Cash generated from Operating Activities		100.47
Cash Flow From Investing Activities		
Preliminary Expenses		-
		-
Net Cash Flow From Investing Activities		-
Cash Flow From Financing Activities		
Share Capital	30,000.00	
Cash Flow From Financing Activities	30,000.00	30,000.00
Net cash generated from operating activities		30,100.47
Cash & Cash equivalents at beginning of period		-
Cash & Cash equivalents at end of period		30,100.47

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

NOTES TO FINANCIAL POSITION AND PROFIT OR LOSS FOR THE YEAR ENDED 31ST MARCH, 2020.

1.0 Corporate Information

Star Century Global Cement Private Limited is a Company domiciled in Myanmar and registered under the provisions of The Myanmar Companies Act with the Registration No.250 FC/ 2016-2017 (YGN) 28th June, 2016. The main objectives of the company is to render engineering, technical, financial management skilled and other services relating to prospecting and exploration of mines and minerals in Myanmar.

2.0 Summary of Significant Accounting Policies

(2.1) Basis of Preparation

The financial statements have been prepared in accordance with the Myanmar Financial Reporting Standards (MFRS). The financial statements have been prepared under the cost conversion on an accrual Basis.

(2.2) Use of Estimates

The preparation of financial statements in conformity with MFRS requires management to exercise its Judgement in the process of applying the company's accounting policy.

(2.3) Cash and Bank \$ 30,100.47

It represents the closing of cash at Banks. The detailed lists are shown in Note No.(4).

(2.4) Accounts Payable \$ 5,250.00

It represents the amount to be paid on behalf that company for the expenses before incorporation of the company. Detail List are shown in Note No. (8).

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

SCHEDULE ANNEXED TO AND FORMING PART THE STATEMENT OF FINANCIAL POSITION

AS AT 31ST MARCH, 2020.

3.0 Preliminary Expenses

	Ks.	
Company Registration Fee	500,000.00	384.62
Stamp Fee	165,000.00	126.92
Others Expenses	-	6,438.77
	665,000.00	6,950.31
<u>Less - Preliminary Expenses</u>	665,000.00	6,950.31
	-	-

4.0 Bank & Cash

Cash at Bank (KBZ Bank) US\$ 30,099.70		30,099.70
Cash at Bank (KBZ Bank) Ks. 1,000.00		0.77
	USD	30,100.47

5.0 Share Capital

Cement Manufacturing Co., Ltd.		29,900.00
Represented By:		
(1) Mr. Prem Kumar Bhajanka		
(2) Ms. Manasi Bhajanka		100.00
	USD	30,000.00

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

SCHEDULE ANNEXED TO AND FORMING PART OF FINANCIAL POSITION

AS AT 31st MARCH, 2020.

6.0 Retained Earning / (Loss)

Opening Balance				-
Profit / (Loss) For the Year				(7,250.31)
21.7.2019 Opening Balance		30,089.70		
			USD	(7,250.31)
7.0 Accrued Expenses				
Consultant Fee				300.00
U Zeya				1,800.78
		30,089.70		
			USD	2,100.78

8.0 Account Payable

Star Cement Ltd.				5,250.00
			USD	5,250.00

9.0 Administration Expenses

Services Charges				300.00
			USD	300.00

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

KBZ Bank USD Bank Flow

2019 - 2020

Date	Particulars	USD	Date	Particulars	USD
22.7.2018	Opening Balance	30,099.70			
			31.3.2020	Closing Balance	30,099.70
	Total	30,099.70		Total	30,099.70

STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

KBZ Bank MMK Bank Flow

2019 - 2020

Date	Particulars	Kyats	Date	Particulars	Kyats
22.7.2018	Opening Balance	1,000.00			
			31.3.2020	Closing Balance	1,000.00
	Total	1,000.00		Total	1,000.00