

**പതിനാലാം കേരള നിയമസഭ
പതിനാറാം സമ്മേളനം**

**നക്ഷത്ര ചിഹ്നമിടാത്ത
നിയമസഭാ ചോദ്യം നമ്പർ : 5523**

**18.11.2019 ൽ
മറുപടി നൽകേണ്ടിയിരുന്നത്**

സെൻട്രൽ ഇൻഷുറൻസ് മോണിറ്ററിങ്ങ് സംവിധാനം

<u>ചോദ്യം</u>	<u>മറുപടി</u>
<p>ശ്രീ. റോജി എം. ജോൺ</p>	<p>പിണറായി വിജയൻ (മുഖ്യമന്ത്രി)</p>
<p>എ) മോഷണശ്രമം തടയുവാൻ കണ്ടെത്താനും അത് കേന്ദ്രീകൃത സംവിധാനത്തിലൂടെ പോലീസ് ആസ്ഥാനത്ത് അറിയുന്നതിനും, നടപടി സ്വീകരിക്കുന്നതിനും വേണ്ടി രൂപീകൃതമായ സെൻട്രൽ ഇൻഷുറൻസ് മോണിറ്ററിങ്ങ് സംവിധാനം പോലീസിൽ പ്രവർത്തനക്ഷമമായോ എന്ന് വ്യക്തമാക്കാമോ; ഇതിന്റെ പ്രവർത്തനം എങ്ങനെയെന്ന് വിശദീകരിക്കുമോ; ഈ സംവിധാനം നടപ്പിലാക്കുന്നത് ഏത് വ്യവസ്ഥയിലാണെന്ന് വ്യക്തമാക്കാമോ;</p>	<p>എ) 07.01.2019 തീയതിയിലെ സ.ഉ. (കൈ) നം. 3/2019/ആഭ്യന്തരം ഉത്തരവ് പ്രകാരം സെൻട്രൽ ഇൻഷുറൻസ് മോണിറ്ററിംഗ് സിസ്റ്റം (CIMS) എന്ന പദ്ധതിയ്ക്ക് തത്വത്തിൽ അംഗീകാരം നൽകിയിട്ടുണ്ട്. 04.10.2019 മുതൽ പോലീസ് ആസ്ഥാനത്ത് സ്വകാര്യ സ്ഥാപനങ്ങളുടെ സുരക്ഷയ്ക്ക് വേണ്ടിയുള്ള നിരീക്ഷണത്തിനായി 24 മണിക്കൂറും പ്രവർത്തിക്കുന്ന കൺട്രോൾ റൂം പ്രവർത്തനം ആരംഭിച്ചിട്ടുണ്ട്.</p> <p>സർക്കാരിനോ പോലീസ് വകുപ്പിനോ യാതൊരു വിധ സാമ്പത്തിക ബാധ്യതയും ഉണ്ടാകാത്ത തരത്തിൽ കെൽട്രോൺ മുഖാന്തിരമാണ് ഈ പദ്ധതി നടപ്പിലാക്കുന്നത്.</p> <p>പദ്ധതി നടപ്പിലാക്കുന്നതിന് ആവശ്യമായ പരിശീലനം പോലീസ് സേനാംഗങ്ങൾക്ക് കെൽട്രോൺ നൽകുന്നതാണ്.</p>
<p>ബി) ഈ സംവിധാനം നടപ്പിലാക്കുന്നതിൽ സ്വകാര്യ പങ്കാളിത്തമുണ്ടോ; എങ്കിൽ ഏത് സ്വകാര്യ കമ്പനിക്കാണ് പങ്കാളിത്തമുള്ളതെന്ന് അറിയിക്കുമോ; പ്രസ്തുത സ്വകാര്യ കമ്പനി ഏതു വർഷം രൂപീകൃതമായെന്നും ഇവർക്ക് ഈ മേഖലയിൽ എത്ര വർഷം</p>	<p>ബി) CIMS സംവിധാനം നടപ്പാക്കുന്നതിന് കെൽട്രോണിനു സ്വകാര്യ കമ്പനിയുമായി പങ്കാളിത്തമുണ്ട്. സ്വകാര്യ കമ്പനിയായ M/s. Vostoc Trading LLC യും അവരുടെ പാർട്ണർ കമ്പനിയായ M/s. Galaxon International Pvt Ltd. ഉം ആയാണ് പങ്കാളിത്തം. M/s. Vostoc Trading LCC രൂപീകൃതമായത് 12.09.1998 ലാണ്. പ്രസ്തുത കമ്പനിക്ക് ബന്ധപ്പെട്ട മേഖലയുമായി 8 വർഷത്തെ പ്രവർത്തി</p>

മുൻകാല പരിചയം ഉണ്ടെന്നും
വ്യക്തമാക്കാമോ;

പരിചയമുണ്ട്. M/s. Galaxon International
Pvt Ltd. രൂപീകൃതമായത് 10.07.2017
ലാണ്. പ്രസ്തുത കമ്പനി M/s. Vostoc
Trading LCC യുടെ പാർട്ണർ
കമ്പനിയാണ്. M/s. Galaxon International
Pvt Ltd. കമ്പനിയെക്കുറിച്ചുള്ള രേഖകൾ
അനുബന്ധം 1 ആയി ചേർത്തിട്ടുണ്ട്.

സി) പ്രസ്തുത പദ്ധതിയിൽ
പൊതുമേഖലാ
സ്ഥാപനങ്ങൾക്ക് എന്തെങ്കിലും
ഇടപെടലുകൾ ഉണ്ടോ;
എങ്കിൽ ഏത് പൊതുമേഖലാ
സ്ഥാപനത്തിനാണെന്നും
ഏതൊക്കെ മേഖലയിലാണ്
പ്രസ്തുത സ്ഥാപനത്തിന്റെ
ഇടപെടലുകളെന്നും
വിശദമാക്കാമോ;

സി) ഉണ്ട്. പ്രസ്തുത പദ്ധതി കേരള സർക്കാർ
പൊതുമേഖലാ സ്ഥാപനമായ കെൽട്രോൺ
വഴിയാണ് നടപ്പാക്കുന്നത്. CIMS
സംസ്ഥാന വ്യാപകമായി Public/Private
സ്ഥാപനങ്ങളിലെ Asset കളുടെ
സുരക്ഷിതത്വം ഉറപ്പാക്കാനും ഏതെങ്കിലും
വിധേന മോഷണശ്രമം നടത്തിയാൽ
തത്സമയം തന്നെ പോലീസിന്റെ
ഇടപെടൽ ഉണ്ടാകുന്നതിനു വേണ്ടി
കെൽട്രോണും പോലീസും സംയുക്തമായി
നടപ്പിലാക്കുന്ന പ്രോജക്ട് ആണ്. ഇത്
Banks, Jewellery, ATMs, Treasury, Co-
operative Banks, Mobile Shops, Electronics
Shops, Supermarkets, Hypermarkets, Malls,
Public/Private Offices എന്നിവിടങ്ങളിലെ
സുരക്ഷിതത്വം ഉറപ്പാക്കാനാണ്.

ഡി) ഒരു സ്വകാര്യ കമ്പനിക്ക്
പോലീസ് ആസ്ഥാനത്ത് ഒരു
പ്രത്യേക സംവിധാനം
രൂപീകരിക്കുന്നതിന് അനുമതി
നൽകിയത് വിശദപഠനത്തിനു
ശേഷമാണോയെന്നും പ്രസ്തുത
കമ്പനിയെ തിരഞ്ഞെടുത്തത്
ഏത് മാനദണ്ഡത്തിന്റെ
അടിസ്ഥാനത്തിലാണെന്നും
കമ്പനിയുടെ ഈ രംഗത്തെ
പാരമ്പര്യം എന്താണെന്നും
വ്യക്തമാക്കാമോ; കമ്പനിയുടെ
കഴിഞ്ഞ 5 വർഷത്തെ
ആനുവൽ ഓഡിറ്റ് റിപ്പോർട്ട്
നൽകിയിട്ടുണ്ടോ; എങ്കിൽ
റിപ്പോർട്ടിന്റെ പകർപ്പ്
ലഭ്യമാക്കാമോ; പ്രസ്തുത
സംവിധാനം ചെയ്യുന്നതിന്

ഡി) പ്രസ്തുത സംവിധാനം നടപ്പാക്കുന്നതിനായി
കേരള പോലീസ് കെൽട്രോണിനെയാണ്
ചുമതലപ്പെടുത്തിയത്. തുടർന്ന്
കെൽട്രോൺ സാങ്കേതിക സഹായിയെ
തിരഞ്ഞെടുക്കുവാൻ വേണ്ടി ഗവൺമെന്റ്
ഇ-ടെൻ്റർ സൈറ്റ് വഴി ഓപ്പൺ ടെൻ്റർ
വിളിക്കുകയും പ്രസ്തുത ടെൻ്ററിൽ 2
കമ്പനികൾ പങ്കെടുക്കുകയും ചെയ്തു.
തുടർന്നുള്ള ടെൻ്റർ നടപടി ക്രമങ്ങളിൽ
M/s. Galaxon International Pvt Ltd. നെ
സാങ്കേതിക സഹായിയായി തിരഞ്ഞെടു
ക്കുകയും ചെയ്തു. ടെൻ്റർ പ്രകാരമുള്ള
കമ്പനിയുടെ മൂന്ന് വർഷത്തെ ആനുവൽ
ആഡിറ്റ് റിപ്പോർട്ട് അനുബന്ധം 2 ആയി
ചേർത്തിട്ടുണ്ട്.

ഓപ്പൺ ടെൻഡർ
 നടത്തിയാണോ ഈ
 കമ്പനിയെ
 തിരഞ്ഞെടുത്തത്; ഇല്ലെങ്കിൽ
 കാരണം വ്യക്തമാക്കാമോ;
 പ്രസ്തുത കമ്പനിയെ
 തിരഞ്ഞെടുക്കുന്നതിന് ഏത്
 തരം ടെണ്ടർ നടപടിയാണ്
 സ്വീകരിച്ചിട്ടുള്ളതെന്നും
 ഏതൊക്കെ പത്രത്തിൽ
 പരസ്യം നൽകിയാണ് ടെണ്ടർ
 നടപടികൾ നടത്തി-
 യിട്ടുള്ളതെന്നും
 വ്യക്തമാക്കാമോ;

ഇ) കെൽടോണും കേരള
 പോലീസും കൂടി നടത്തി വരുന്ന
 എത്ര പ്രോജക്റ്റുകൾ നിലവിൽ
 ഉണ്ട്; ഇവയിൽ എത്രയെണ്ണം
 വിജയകരമായി നടക്കുന്നു
 എന്ന് വിശദമാക്കാമോ;

എഫ്) സെൻട്രൽ ഇൻഷുറൻസ്
 മോണിറ്ററിങ്ങ് സംവിധാനം
 നടപ്പിൽ വരുത്തുന്നതിൽ
 കെൽടോണിന് മുൻകാല
 പരിചയമുണ്ടോ എന്ന്
 വ്യക്തമാക്കാമോ?

ഇ) കെൽടോണും കേരള പോലീസും കൂടി 22
 പ്രോജക്റ്റുകൾ നടത്തി വരുന്നു. എല്ലാ
 പ്രോജക്റ്റുകളും വിജയകരമായ രീതിയിൽ
 നടത്തി വരുന്നു.

എഫ്) ഇല്ല. ഇന്ത്യയിൽ തന്നെ ആദ്യമായിട്ടാണ്
 സെൻട്രൽ ഇൻഷുറൻസ് മോണിറ്ററിങ്ങ്
 സംവിധാനം നടപ്പിലാക്കുന്നത്.

സെക്ഷൻ ഓഫീസർ



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that GALAXON INTERNATIONAL PRIVATE LIMITED is incorporated on this Tenth day of July Two thousand seventeen under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U72900KL2017PTC049713.

The Permanent Account Number (PAN) of the company is AAGCG9147D *

Given under my hand at Manesar this Eleventh day of July Two thousand seventeen .

MINISTRY OF CORPORATE AFFAIRS 01

Digital Signature Certificate
ANU SINGH

For and on behalf of the Jurisdictional Registrar of Companies
* Registrar of Companies
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

GALAXON INTERNATIONAL PRIVATE LIMITED
RAGAM, 15/609, US ROAD, TRIVANDRUM,
THIRUVANANTHAPURAM, Thiruvananthapuram, Kerala, India, 695010



* as issued by the Income Tax Department

Form No. SH-1

Share Certificate

[Pursuant to sub-section (3) of section 46 of the companies Act, 2013 and rules 5(2) of the Companies (Share Capital and Debentures) Rules 2014]



GALAXON INTERNATIONAL PRIVATE LIMITED

Corporate Identification Number : U72900KL2017PTC049713
(incorporated under Companies Act 2013)

Registered Office Address : RAGAM, 15/609, US ROAD,
TRIVANDRUM, KERALA-695010

THIS IS TO CERTIFY that the person(s) named in this certificate is/are the Registered Holder(s) of the within mentioned share(s) bearing the distinctive number(s) here in specified in the above named company subject to the Memorandum and Articles of Association of the Company and that the amount endorsed herein has been paid up on each such share

EQUITY SHARES EACH OF RS. 10/- (Rupees Ten Only) (Nominal Value)
AMOUNT PAID UP PER SHARE RUPEES 10/-(Rupees Ten only)

Reg. Folio No 4

Certificate No 4

Name (s) of Holder (s) : VOSTOK TRADING LLC

PO BOX 27106, 304 AL TAWHIDI BUILDING

KHALID BIN WALEED ROAD, BURDUBAI, DUBAI, UAE

No. of Share(s) held : Fifty Thousand Only In Figures 50000

Distinctive No (s) From 45001 To 95000
(Both inclusive)

Given under the Common Seal of the Company on 26th July 2017

Place : Trivandrum

DIRECTOR



DIRECTOR



Secretary / Authorised Signatory

Note: No transfer of the Share(s) comprised in the Certificate can be registered unless accompanied by this Certificate

VOSTOK Trading (L.L.C)

فوستوك للتجارة (ذ.م.م)

ماتف: ٣٥٥٨٨١٦ - ٤ - ٩٧١ + فاكس: ٣٥٥٨٨١٧ - ٤ - ٩٧١ + ص.ب: ٢٧١٠٦ - ٣٠٤ - ٤ - ٩٧١ + مبنى التوحيد: شارع خالد بن الوليد، دبي، ا.ع.م.
P.O.BOX: 27106, 304, Al Tawhidi Building, Khalid Bin Walied Road, BurDubai - UAE, Tel: + 971-4-3558816, Fax: + 971-4-3558817
E-Mail: vostok@alm.ae, Website: www.vostok.ae

Declaration

We M/S. VOSTOK TRADING L.L.C. hereby declare that M/S. GALAXON INTERNATIONAL PVT. LTD., Trivandrum (CIN: U72900KL2017PTC049713) registered office at TC 15/1504, Chithrapouranami, MP Appan Road, Vazhuthacaud, Trivandrum - 695 014 is our Partner company in which M/S VOSTOK TRADING L.L.C. holds 50,000 (Fifty Thousand Only) nos. of shares.

Thanking You
For VOSTOK TRADING L.L.C.

فوستوك للتجارة (ذ.م.م)
VOSTOK TRADING L.L.C.
P.O. BOX: 27106
DUBAI, U.A.E.

(Authorized Signatory)
Dubai

09.06.2018



Government of India
Form GST REG-06
[See Rule 10(1)]

Registration Certificate

Registration Number :32AAGCG9147D1ZR

1.	Legal Name	GALAXON INTERNATIONAL PRIVATE LIMITED			
2.	Trade Name, if any	GALAXON INTERNATIONAL PRIVATE LIMITED			
3.	Constitution of Business	Private Limited Company			
4.	Address of Principal Place of Business	, TC 15/1504, CHITHRAPOURNAMI, MP APPAN ROAD, VAZHUTHACAUD, Thiruvananthapuram, Kerala, 695014			
5.	Date of Liability				
6.	Period of Validity	From	12/09/2017	To	NA
7.	Type of Registration	Regular			
8.	Particulars of Approving Authority				
Signature					
Name					
Designation					
Jurisdictional Office					
9.	Date of issue of Certificate	12/09/2017			
Note: The registration certificate is required to be prominently displayed at all places of business in the State.					

This is a system generated digitally signed Registration Certificate Issued based on the deemed approval of the application for registration



Annexure A

GSTIN	32AAGCG9147D1ZR
Legal Name	GALAXON INTERNATIONAL PRIVATE LIMITED
Trade Name, if any	GALAXON INTERNATIONAL PRIVATE LIMITED




Details of Additional Places of Business


Total Number of Additional Places of Business in the State	0
--	---



GSTIN 32AAGCG9147D1ZR
Legal Name GALAXON INTERNATIONAL PRIVATE LIMITED
Trade Name, if any GALAXON INTERNATIONAL PRIVATE LIMITED

Details of Managing / Whole-time Directors and Key Managerial Persons

1		Name	BERNARD RAJ KURISAPPAN LAWRENCE
		Designation/Status	DIRECTOR
		Resident of State	Kerala
2		Name	ABDUL RASHEED PACKIR MOHAMED
		Designation/Status	DIRECTOR
		Resident of State	Tamil Nadu
3		Name	LIZY NUNEZ
		Designation/Status	DIRECTOR
		Resident of State	Kerala


01/06/2016 03:28:16

**INSTALLATION OF CIMS – CENTRAL INTRUSION MONITORING SYSTEM ON
BOOT BASIS**

Method of Procurement: E-Tender

First E-Tender

Tender No: 2018_KSEDC_200774_1
Published Date:13/04/2018
End Date:23/04/2018
One bidder Participated (M/s. Galaxon International Pvt. Ltd)

Second E-Tender

Tender No: 2018_KSEDC_200774_2
Published Date:23/04/2018
End Date:02 /05/2018
One bidder Participated (M/s. Galaxon International Pvt. Ltd)

Third E-Tender

Tender No: 2018_KSEDC_200774_3
Published Date:05 /05/2018
End Date:14 /05/2018
One bidder Participated (M/s. Galaxon International Pvt. Ltd)

Fourth E-Tender

Tender No: 2019_KSEDC_275628_1
Published Date:30/03/2019
End Date:16/04/2019
One bidder Participated (M/s. Galaxon International Pvt. Ltd)

Two Bidders were participated(After technical & final evaluation .M/S Galaxon International PVT LTD turned out to be the LI bidder)

Note: We have published advertisement in Newspaper such as New Indian Express (All India Edition) and The Hindu (All Kerala Edition) on 08-05-2018

Details Attached.



Kerala
Tenders

eTendering System Government of Kerala

Tender Details

Date : 23-Dec-2019 09:58 AM

Print

Basic Details			
Organisation Chain	Kerala State Electronics Development Corp Ltd Keltron Communication Complex		
Tender Reference Number	KSEDC/KCC/CPG/PUR/0022/18-19		
Tender ID	2019_KSEDC_275628_1		
Tender Type	Open Tender	Form of contract	Item Wise
Tender Category	Goods	No. of Covers	2
General Technical Evaluation Allowed	No	ItemWise Technical Evaluation Allowed	No
Payment Mode	Online	Is Multi Currency Allowed For BOQ	No
Is Multi Currency Allowed For Fee	No	Allow Two Stage Bidding	No

Payment Instruments			Cover Details, No. Of Covers - 2			
Online Bankers	S.No	Bank Name	Cover No	Cover	Document Type	Description
	1	SBI MOPS	1	Fee/PreQual /Technical	.pdf	Document as per Sl. No. 7.1 in Section 2 of Tender Document
			2	Finance	.xls	Price Bid -BOQ

Tender Fee Details, [Total Fee in ₹ * - 29,500]				EMD Fee Details			
Tender Fee in ₹	29,500	Fee Payable At	online	EMD Amount in ₹	0.00	EMD through BG/ST or EMD Exemption Allowed	No
Fee Payable To	online	Fee Payable At	online	EMD Fee Type	fixed	EMD Percentage	NA
Tender Fee Exemption Allowed	Yes			EMD Payable To	Nil	EMD Payable At	Nil

Work / Item(s)					
Title	Installation of CIMS Central Intrusion Monitoring System on BOOT basis				
Work Description	Installation of CIMS Central Intrusion Monitoring System on BOOT basis				
Pre Qualification Details	Please refer Tender documents.				
Independent External Monitor/Remarks	NA				
Show Tender Value in Public Domain	Yes				
Tender Value in ₹	0.00	Product Category	Spares, Components, Assy, Sub assy	Sub category	NA
Contract Type	Tender	Bid Validity(Days)	135	Period Of Work(Days)	135

Basic Details

Organisation Chain	Kerala State Electronics Development Corp Ltd Keltron Communication Complex		
Tender Reference Number	KSEDC/KCC/CPG/PUR/0002/18-19		
Tender ID	2018_KSEDC_200774_3		
Tender Type	Open Tender	Form of contract	Item Wise
Tender Category	Goods	No. of Covers	2
General Technical Evaluation Allowed	No	ItemWise Technical Evaluation Allowed	No
Payment Mode	Online	Is Multi Currency Allowed For BOQ	No
Is Multi Currency Allowed For Fee	No	Allow Two Stage Bidding	No

Payment Instruments

Online Bankers	S.No	Bank Name
	1	SBI Bank
	2	SBI NEFT/RTGS

Cover Details, No. Of Covers - 2

Cover No	Cover	Document Type	Description
1	Fee/PreQual /Technical	.pdf	Documents as per Annexure 1, 2 and 3 and all other relevent documents as per Tender Document
2	Finance	.xls	Price Bid -BOQ

Tender Fee Details. [Total Fee in ₹ * - 29,500]

Tender Fee in ₹	29,500	Fee Payable To	online	Fee Payable At	online
Tender Fee Exemption Allowed	Yes				

EMD Fee Details

EMD Amount in ₹	0.00	EMD through BG/ST or EMD Exemption Allowed	No
EMD Fee Type	fixed	EMD Percentage	NA
EMD Payable To	Nil	EMD Payable At	Nil

Work /Item(s)

Title	Retender for Installation of CIMS Central Intrusion Monitoring System on BOOT basis		
Work Description	Retender for Installation of CIMS Central Intrusion Monitoring System on BOOT basis		
Pre Qualification Details	Please refer Tender documents.		
Independent External Monitor/Remarks	NA		
Show Tender Value in Public Domain	Yes		
Tender Value in ₹	0.00	Product Category	Spares, Components, Assy, Sub assy
		Sub category	NA

Kerala

eTendering System Government of Kerala

Tenders

Tender Details

Date : 23-Apr-2018 11:47 AM

Print

Basic Details

Organisation Chain	Kerala State Electronics Development Corp Ltd Keltron Communication Complex		
Tender Reference Number	KSEDC/KCC/CPG/PUR/0002/18-19		
Tender ID	2018_KSEDC_200774_2		
Tender Type	Open Tender	Form of contract	Item Wise
Tender Category	Goods	No. of Covers	2
General Technical Evaluation Allowed	No	ItemWise Technical Evaluation Allowed	No
Payment Mode	Online	Is Multi Currency Allowed For BOQ	No
Is Multi Currency Allowed For Fee	No		

Payment Instruments

Online Bankers	S.No	Bank Name
	1	SBI Bank
	2	SBI NEFT/RTGS

Cover Details, No. Of Covers - 2

Cover No	Cover	Document Type	Description
1	Fee/PreQual /Technical	.pdf	Documents as per Annexure 1, 2 and 3 and all other relevant documents as per Tender Document
2	Finance	.xls	Price Bid -BOQ

Tender Fee Details, [Total Fee in ₹ * - 29,500]

Tender Fee in ₹	29,500		
Fee Payable To	online	Fee Payable At	online
Tender Fee Exemption Allowed	Yes		

EMD Fee Details

EMD Amount in ₹	0.00	EMD Exemption Allowed	No
EMD Fee Type	fixed	EMD Percentage	NA
EMD Payable To	Nil	EMD Payable At	Nil

Work / Item(s)

Title	Retender for Installation of CIMS Central Intrusion Monitoring System on BOOT basis				
Work Description	Retender for Installation of CIMS Central Intrusion Monitoring System on BOOT basis				
Pre Qualification Details	Please refer Tender documents.				
Independent External Monitor	NA				
Tender Value in ₹	0.00	Product Category	Spares,Components, Assy, Sub assy	Sub category	NA
Contract Type	Tender	Bid Validity(Days)	90	Period Of Work(Days)	90
Location	kerala	Pincode	695583	Pre Bid Meeting Place	NA



Kerala
Tenders

eTendering System Government of Kerala

Tender Details

Date : 13-Apr-2018 11:56 AM

Print

Basic Details

Organisation Chain	Kerala State Electronics Development Corp Ltd Keltron Communication Complex		
Tender Reference Number	KSEDC/KCC/CPG/PUR/0002/18-19		
Tender ID	2018_KSEDC_200774_1		
Tender Type	Open Tender	Form of contract	Item Wise
Tender Category	Goods	No. of Covers	2
General Technical Evaluation Allowed	No	ItemWise Technical Evaluation Allowed	No
Payment Mode	Online	Is Multi Currency Allowed For BOQ	No
Is Multi Currency Allowed For Fee	No		

Payment Instruments

Online Bankers	S.No	Bank Name
	1	SBI Bank
	2	SBI NEFT/RTGS

Cover Details, No. Of Covers - 2

Cover No	Cover	Document Type	Description
1	Fee/PreQual /Technical	.pdf	Documents as per Annexure 1, 2 and 3 and all other relevant documents as per Tender Document
2	Finance	.xls	Price Bid -BOQ

Tender Fee Details, [Total Fee in ₹ * - 29,500]

Tender Fee in ₹	29,500		
Fee Payable To	online	Fee Payable At	online
Tender Fee Exemption Allowed	Yes		

EMD Fee Details

EMD Amount in ₹	0.00	EMD Exemption Allowed	No
EMD Fee Type	fixed	EMD Percentage	NA
EMD Payable To	Nil	EMD Payable At	Nil

Work /Item(s)

Title	Installation of CIMS Central Intrusion Monitoring System on BOOT basis				
Work Description	Installation of CIMS Central Intrusion Monitoring System on BOOT basis				
Pre Qualification Details	Please refer Tender documents.				
Independent External Monitor	NA				
Tender Value in ₹	0.00	Product Category	Spares,Components, Assy, Sub assy	Sub category	NA
Contract Type	Tender	Bid Validity(Days)	90	Period Of Work(Days)	90
Location	Kerala	Pincode	695583	Pre Bid Meeting Place	NA

[Handwritten Signature]
Anand Babu

VOSTOK TRADING LLC

DUBAI

U.A.E

FINANCIAL STATEMENTS AND AUDITOR'S REPORT

31 DECEMBER 2014

VOSTOK TRADING LLC

DUBAI

U.A.E

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SUFIAN AL-AGHA & CO.

Public Accountants

HGA/7257/2017

المرجع: ٧٢٥٧/٢٠١٧



سفيان الأغا وشركاه
محاسبون قانونيون

August 20, 2017

Date: ٢٠ أغسطس ٢٠١٧

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS

To
The Shareholders
Vostok Trading LLC
Dubai, United Arab Emirates

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Vostok Trading LLC (the "Company"), Dubai, United Arab Emirates which comprise the statement of financial position as at 31 December 2014, statement of comprehensive income, statement of changes in equity, statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Vostok Trading LLC, Dubai, United Arab Emirates as of 31 December 2014 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SME'S)

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company within the meaning of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management's and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SME'S)

This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our auditor's report. Our conclusions are based on the audit evidence obtained up to the date of our auditor's

report. However, future events or conditions may cause the Company to cease to continue as a going concern.

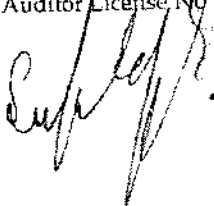
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

As required by the UAE Federal Law No. (2) Of 2015, we report that we have obtained all the information we considered necessary for the purposes of our audit, the financial statements of the Company have been prepared and comply, in all material respects, with the applicable provisions of the UAE Federal Law No. (2) of 2015, the Company has maintained proper books of account, based on the information that has been made available to us nothing has come to our attention which causes us to believe that the Company has contravened during the financial year ended 31 December 2016 any of the applicable provisions of the UAE Federal Law No. (2) of 2015 or of its Articles of Association which would materially affect its activities or its financial position as at 31 December 2014.

SUFIAN AL-AGHA & CO.
PUBLIC ACCOUNTANTS
Auditor License No. 343



VOSTOK TRADING LLC
DUBAI
UNITED ARAB EMIRATES

STATEMENT OF FINANCIAL POSITION
As At 31 DECEMBER 2014

	Notes	2014 AED	2013 AED
ASSETS			
Non-current assets			
Property, plant and equipment	4	403,080	306,420
Other non-current assets	5	1,869,010	845,760
Total non-current assets		<u>2,272,090</u>	<u>1,152,180</u>
Current assets			
Inventories	6	3,699,722	2,604,830
Trade receivables	7	2,517,654	1,836,655
Other receivables	8	309,756	143,353
Cash and bank balances	9	779,674	697,253
Total current assets		<u>7,306,806</u>	<u>5,282,091</u>
TOTAL ASSETS		<u>9,578,896</u>	<u>6,434,271</u>
Shareholders funds			
Shareholders equity			
Share capital	10	300,000	300,000
Statutory reserve	12	150,000	150,000
Retained earnings		<u>6,904,543</u>	<u>2,583,845</u>
Total shareholders equity		<u>7,354,543</u>	<u>3,033,845</u>
Shareholders current account	11	1,320,336	3,297,501
Total shareholders funds		<u>8,674,879</u>	<u>6,331,346</u>
Current liabilities			
Trade payables	13	<u>904,017</u>	<u>102,925</u>
Total current liabilities		<u>904,017</u>	<u>102,925</u>
Total liabilities		<u>904,017</u>	<u>102,925</u>
TOTAL SHAREHOLDERS FUNDS AND LIABILITIES		<u>9,578,896</u>	<u>6,434,271</u>

The notes on pages 8 to 22 form part of these financial statements.

Place: Dubai
Date :20-08-2017

For Vostok Trading LLC

Managing Director

فوستوك للتجارة (ش.ذ.م.م.)
VOSTOK TRADING L.L.C.
P.O.BOX : 27106
DUBAI - U.A.E.

VOSTOK TRADING LLC
DUBAI
UNITED ARAB EMIRATES

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 AED	2013 AED
Revenue	14	19,592,921	14,426,342
Cost of Revenue	15	(6,415,150)	(5,201,369)
GROSS PROFIT		13,177,771	9,224,973
Total Income		<u>13,177,771</u>	<u>9,224,973</u>
Expenses			
Employees cost		4,327,998	3,674,797
Administration and general expenses	16	4,410,131	2,687,240
Selling and distribution expenses	17	118,944	129,091
PROFIT FOR THE YEAR		<u>4,320,698</u>	<u>2,733,845</u>
Other Comprehensive Income			
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>4,320,698</u>	<u>2,733,845</u>

The notes on pages 8 to 22 form part of these financial statements.

VOSTOK TRADING LLC
DUBAI
UNITED ARAB EMIRATES

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014

	Share capital	Retained earnings	Statutory reserve	TOTAL
Year to 31 December 2014	AED	AED	AED	AED
Balance at 1 January 2014	300,000	2,583,845	150,000	3,033,845
Total comprehensive income		4,320,698		4,320,698
Balance at 31 December 2014	<u>300,000</u>	<u>6,904,543</u>	<u>150,000</u>	<u>7,354,543</u>
Year to 31 December 2013	Share capital	Retained earnings	Statutory reserve	TOTAL
	AED	AED	AED	AED
Beginning balances	300,000			300,000
Total comprehensive income for the year		2,733,845		2,733,845
Transfer to statutory reserve		(150,000)	150,000	-
Balance at 31 December 2013	<u>300,000</u>	<u>2,583,845</u>	<u>150,000</u>	<u>3,033,845</u>

The notes on pages 8 to 22 form part of these financial statements.

VOSTOK TRADING LLC

DUBAI

U.A.E

FINANCIAL STATEMENTS AND AUDITOR'S REPORT

31 DECEMBER 2015

VOSTOK TRADING LLC

DUBAI

U.A.E

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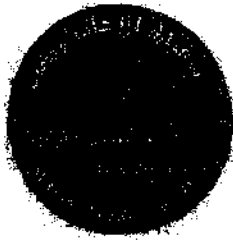
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SUFIAN AL-AGHA & CO.

Public Accountants

HCA/7257/2017

Ref:



سفيان الأغا وشركاه
محاسبون قانونيون

August 20, 2017

Date: التاريخ

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS

To
The Shareholders
Vostok Trading LLC
Dubai, United Arab Emirates

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Vostok Trading LLC (the "Company"), Dubai, United Arab Emirates, which comprise the statement of financial position as at 31 December 2015, statement of comprehensive income, statement of changes in equity, statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Vostok Trading LLC, Dubai, United Arab Emirates as of 31 December 2015 and of its financial performance and its cash flows for the year then ended, in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs).

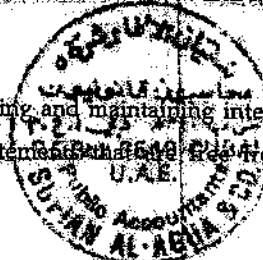
Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company within the meaning of the International Public Standards Board for Accountants' Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management's and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs).

This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company, or to cease operations, or has no realistic alternative but to do so.

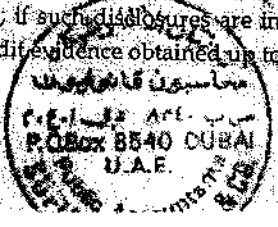
Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit to:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our auditor's report. Our conclusions are based on the audit evidence obtained up to the date of our auditor's



report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

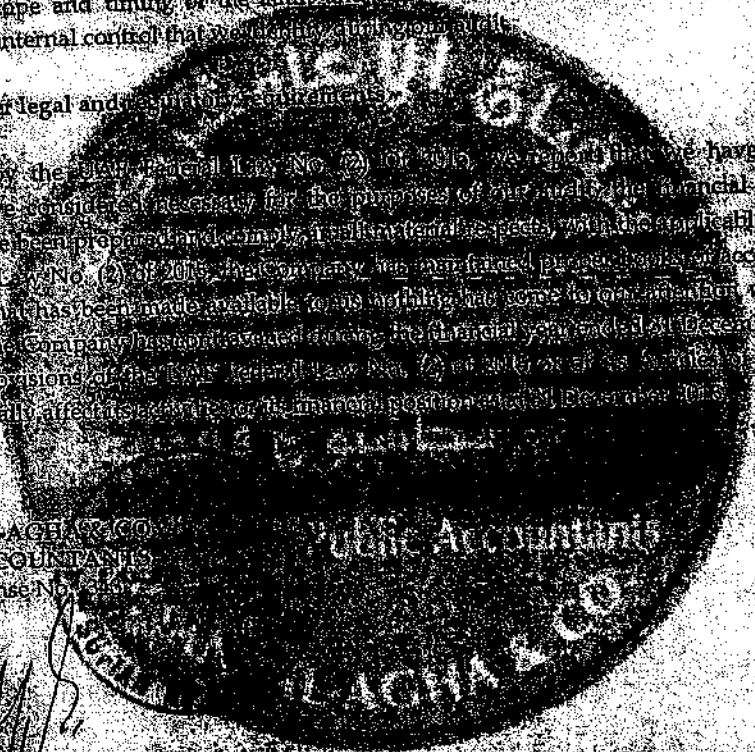
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Report on other legal and regulatory requirements

As required by the UAE Federal Law No. (2) of 2016, we report that we have obtained all the information we considered necessary for the purposes of our audit. The financial statements of the Company have been prepared and comply with the applicable provisions of the UAE Federal Law No. (2) of 2016. The Company has maintained proper books of account based on the information that has been made available to us during the course of our audit, which causes us to believe that the Company has not violated any of the financial provisions included in Article 2016 of the applicable provisions of the UAE Federal Law No. (2) of 2016 or any other provisions of Association which would materially affect its financial position as at 31 December 2016.

SUFIAN AL AGHA & CO
PUBLIC ACCOUNTANTS
Auditor License No. 1234

Sufian Al Agha
2017



VOSTOK TRADING LLC
DUBAI
UNITED ARAB EMIRATES

STATEMENT OF FINANCIAL POSITION
As At 31 DECEMBER 2015

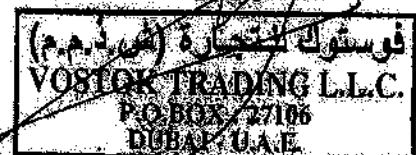
	Notes	2015 AED	2014 AED
ASSETS			
Non-current assets			
Property, plant and equipment	4	1,117,800	403,080
Other non-current assets	5	4,806,727	1,869,010
Total non-current assets		5,924,527	2,272,090
Current assets			
Inventories	6	6,092,226	3,699,722
Trade receivables	7	3,087,159	2,517,654
Other receivables	8	397,747	309,756
Cash and bank balances	9	815,961	779,674
Total current assets		10,393,093	7,306,806
TOTAL ASSETS		16,317,620	9,578,896
Shareholders funds			
Shareholders equity			
Share capital	10	300,000	300,000
Statutory reserve	12	150,000	150,000
Retained earnings		17,007,209	6,904,543
Total shareholders equity		17,457,209	7,354,543
Shareholders current account	11	(1,567,934)	1,320,336
Total shareholders funds		15,889,275	8,674,879
Current liabilities			
Trade payables	13	428,345	904,017
Total current liabilities		428,345	904,017
Total liabilities		428,345	904,017
TOTAL SHAREHOLDERS FUNDS AND LIABILITIES		16,317,620	9,578,896

The notes on pages 8 to 22 form part of these financial statements.

Place: Dubai
Date :20-08-2017

For Vostok Trading LLC

Managing Director



VOSTOK TRADING LLC
 DUBAI
 UNITED ARAB EMIRATES

STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 AED	2014 AED
Revenue	14	28,077,387	19,592,921
Cost of Revenue	15	(7,963,518)	(6,415,150)
GROSS PROFIT		20,113,869	13,177,771
Total Income		<u>20,113,869</u>	<u>13,177,771</u>
Expenses			
Employees cost		5,349,659	4,327,998
Administration and general expenses	16	4,443,819	4,410,131
Selling and distribution expenses	17	217,725	118,944
PROFIT FOR THE YEAR		<u>10,102,666</u>	<u>4,320,698</u>
Other Comprehensive Income			
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>10,102,666</u>	<u>4,320,698</u>

The notes on pages 8 to 22 form part of these financial statements.

VOSTOK TRADING LLC
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015

Year to 31 December 2015	Share capital	Retained earnings	Statutory reserve	TOTAL
	AED	AED	AED	AED
Balance at 1 January 2015	300,000	6,904,543	150,000	7,354,543
Total comprehensive income		10,102,666		10,102,666
Balance at 31 December 2015	<u>300,000</u>	<u>17,007,209</u>	<u>150,000</u>	<u>17,457,209</u>
Year to 31 December 2014	Share capital	Retained earnings	Statutory reserve	TOTAL
	AED	AED	AED	AED
Balance at 1 January 2014	300,000	2,583,845	150,000	3,033,845
Total comprehensive income for the year		4,320,698		4,320,698
Transfer to statutory reserve				
Balance at 31 December 2014	<u>300,000</u>	<u>6,904,543</u>	<u>150,000</u>	<u>7,354,543</u>

The notes on pages 8 to 22 form part of these financial statements.

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STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2015

CASH FLOWS FROM OPERATING ACTIVITIES	2015 AED	2014 AED
Net profit for the year	10,102,666	4,320,698
Adjustment for: Depreciation	111,660	76,940
Operating cash flow before working capital changes	10,214,326	4,397,638
(Increase) in inventories	(2,392,504)	(1,094,892)
(Increase) in trade receivables	(569,505)	(680,999)
(Increase) in other receivables	(87,991)	(166,403)
(Decrease)/increase in Trade payables	(475,672)	801,092
Cash from operating activities	6,688,654	3,256,436
Net cash from operating activities	6,688,654	3,256,436
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition of property, plant and equipments	(826,380)	(173,600)
Addition of non-current assets	(2,937,717)	(1,023,250)
Net cash (used in) investing activities	(3,764,097)	(1,196,850)
CASH FLOWS FROM FINANCING ACTIVITIES		
Shareholders current account-net movements	(2,888,270)	(1,977,165)
Net cash (used in) financing activities	(2,888,270)	(1,977,165)
Net increase in cash and cash equivalents	36,287	82,421
Cash and cash equivalents at beginning of the year	779,674	697,253
Cash and cash equivalents at end of the year	815,961	779,674

The notes on pages 8 to 22 form part of these financial statements.

VOSTOK TRADING LLC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1 LEGAL STATUS AND ACTIVITY :

Legal Status: Vostok Trading LLC ,Dubai (the "Company") is a Limited Liability Company registered in the Emirates of Dubai Under Federal Law No (8) of 1984 and its subsequent amendments. The Company is operating under Commercial License No 239057 Issued on 12 September 1995 by the Department of Economic Development, Dubai

Activity : The principal activity of the Company are in Security & Surveillance Systems Installation & Maintenance, Fire fighting safety equipment installation, software trading, computers & requisites trading, telecommunication equipment trading, GPS trading, fire fighting & safety equipment trading, office equipment trading, security control & alarm equipment trading.

Shareholding pattern : The shareholding pattern of the company at the end of the year under review was as follows

Name of the shareholder	Nationality	Shares (%)	Value of Shares
Mr. Kambar Mahmood Ghloum	U.A.E	51%	153,000
Mr. Abdul Rasheed Packir Mohamed	Indian	49%	147,000
TOTAL		<u>100%</u>	<u>300,000</u>

Management : As per the Memorandum of Association of the Company Mr Abul Rasheed Packir Mohamed, Indian National has been appointed as Managing Director of the Company.

Accounting period : These financial statements relate to the period from 1 January 2015 to 31 December 2015.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

2.1 Basis of preparation

These financial statements have been prepared in accordance with and comply with International Financial Reporting Standards (IFRS) for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) and interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) that are relevant to the operations of the Company and applicable requirements of United Arab Emirates Laws

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

The International Accounting Standards Board (IASB) has published amendments to its 'International Financial Reporting Standard for Small and Medium-sized Entities' (IFRS for SMEs). The amendments are the result of the first comprehensive review of that standard, which was originally issued in 2009. They affect 21 of the 35 sections of the standard (not counting consequential amendments) and the glossary, however, most of the changes are rather minor. The amendments are effective for annual periods beginning on or after 1 January 2017 with earlier application permitted.

Overview of Changes

Section	Amendments
S1 - Definition of an SME	Clarification with regard to public accountability and clarification with regard to the use of the IFRS for SMEs in the parent's separate financial statements added.
S2 - Concepts and pervasive principles	Added guidance on the 'undue cost and effort' exemption. It is not a general principle. Consideration of cost or effort is from the perspective of the entity whereas considerations of benefits are from the perspective of the potential user. The entity is required to disclose the reasons why it has applied this exemption if it applies it.
S4 - Statement of Financial Position	Requirement to present investment property measured at cost less accumulated depreciation and impairment separately on the face of the statement of financial position added and relief from requirement to disclose certain comparative information provided. An entity with share capital is required to disclose a reconciliation of the opening and closing share capital for each class of share. No reconciliation disclosure is required for the comparative period.
S5 - Statement of Comprehensive Income and Income Statement	Clarification with regard to the single amount presented for Discontinued Operations added and alignment with changes made to IAS Presentation of Financial Statements on reclassifications. Other comprehensive income items that are recognised outside of profit or loss now include revaluation surplus/ deficits arising from property, plant and equipment.
S6 - Statement of changes in Equity and Statement of Income and Retained Earnings	Alignment with changes: Presentation of Financial Statements on OCI components.

VOSTOK TRADING LLC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

- S11 - Basic Financial Instruments
- Several clarifications and 'undue cost and effort' exemption regarding the requirement to measure investments in equity instruments at FV added. Clarifications include:
- (i) General measurement basis is cost except for preference shares or ordinary shares which are publicly traded or whose fair values can be measured reliably without undue cost or effort.
 - (ii) Instruments at FV through P&L exclude transaction costs unless the arrangement is in effect a financing transaction in which case the instruments shall be measured at the present value of the future cash flows discounted at the market rate for a similar debt instrument.
- S17 - Property, Plant and Equipment
- Alignment with changes made to IAS 16 Property, plant and equipment on classification of spare parts, stand-by and servicing equipment which can be recognised in accordance with this section if they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory.
- An entity may elect to measure property, plant and equipment using either the cost or revaluation models. The selected policy is to be applied to the entire class of property, plant and equipment. The application of this change is prospective if retrospective application is impracticable. However, where the change is from the cost model to the revaluation model, this change is applied prospectively.
- S18 - Intangible Assets other than Goodwill
- Modified requirement to useful life determination for amortisation of an intangible. All intangible assets are deemed to have a finite life. If the useful life of an intangible asset cannot be established reliably, the useful life should be based on management's best estimate not exceeding 10 years.
- S19 - Business Combinations and Goodwill
- Replacement of the undefined term 'date of exchange' with the defined term 'date of acquisition' when determining the cost of a business combination.
- Addition of clarifying guidance on the measurement requirements for employee benefit arrangements, deferred tax and non-controlling interests when allocating the cost of a business combination
- Addition of an undue cost or effort exemption to the requirement to recognise intangible assets separately in a business combination and the addition of a disclosure requirement for all entities to provide a qualitative description of the factors that make up any goodwill recognised

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

- S20 - Leases** Modification to include leases with an interest rate variation clause that is linked to market interest rates within the scope of this section instead of Section 12 Other Financial Instruments.

- S23 - Liabilities and Equity** Addition of clarifying guidance on classifying financial instruments as equity or a liability. An entity shall classify a financial instrument as a financial liability or as equity in accordance with the substance of the contractual arrangement, not merely its legal form, and in accordance with the definitions of a financial liability and an equity instrument. Unless an entity has an unconditional right to avoid delivering cash or another financial asset to settle a contractual obligation, the obligation meets the definition of a financial liability, and is classified as such, except for those instruments classified as equity instruments.

Exemption from the initial measurement requirements for equity instruments issued as part of a business combination, including business combinations of entities or businesses under common control. An entity shall measure the equity instruments, other than those issued as part of a business combination or those accounted as extinguishing financial liabilities with equity instruments, at the PV of the cash or other resources received or receivable, net of transaction costs (direct costs of issuing an equity instrument). If payment is deferred and the time value of money is material, the initial measurement shall be on a present value basis.

- S27 - Impairment of Assets** Clarification that this section does not apply to assets arising from construction contracts.

- S28 - Employee Benefits** The disclosure requirements on accounting policy for termination benefit has been removed.

An entity shall recognise the net change in the liability during the period, other than a change attributable to benefits paid to employees during the period or to contributions from the employer, as the cost of its other long term employee benefits during the period. That cost is recognised entirely in P&L as an expense unless another section of this IFRS requires it to be recognised as part of the cost of an asset, such as inventories or property, plant and equipment.

- S30 - Foreign Currency Translation** Clarification that financial instruments that derive their value from the change in a specified foreign exchange rate are excluded from this Section, but not financial instruments denominated in a foreign currency.

- S33 - Related Party Disclosures** Alignment of the definition of 'related party' with IAS 24 Related Party Disclosures, which now includes a management entity providing key management personnel services.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

S35 - Transition to the IFRS for SMEs

The following transitional amendments were added:

An option to permit Section 35 to be used more than once based on the amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards from the Annual Improvements to IFRSs 2009-2011 Cycle

An exception to the retrospective application of the IFRS for SMEs for government loans that exist at the date of transition to the IFRS for SMEs based on Government Loans (Amendments to IFRS 1) issued in March 2012

An option to permit first-time adopters to use an event-driven FV measurement as 'deemed cost' based on the amendments to IFRS 1 from Improvements to IFRSs

An option to permit an entity to use the previous generally accepted accounting principles (GAAP) carrying amount of items of property, plant and equipment or intangible assets used in operations subject to rate regulation based on the amendments to IFRS 1 from Improvements to IFRSs

Guidance for entities emerging from severe hyperinflation that are applying the IFRS for SMEs for the first time based on Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters (Amendments to IFRS 1) issued in December 2010

The financial statements have been presented in United Arab Emirates Dirhams (AED), which is also the functional currency of the Company

The financial statements are prepared under the historical cost convention.

2.2 Significant accounting policies

a Property, plant and equipment

Property, plant and equipment are initially recorded at cost together with any incidental expenses of acquisition or construction. Subsequently they are stated at cost less accumulated depreciation and accumulated impairment losses.

Major costs incurred in restoring property, plant and equipment to their normal working condition are charged to the income statement. Improvements are capitalized and depreciated over their expected useful lives.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

b Depreciation:

The cost of property, plant and equipment is depreciated by equal annual installments over the

Equipments	5 years
Motor vehicle	5 years

c Impairment of financial assets

An assessment is made at each balance sheet date to determine whether there is objective evidence that a specific financial asset may be impaired. If such evidence exist, any impairment loss is recognised in the statements of comprehensive income.

Impairment is determined as follows:

- 1) For assets carried at fair value, impairment is the difference between cost and fair value, less any impairment loss previously recognised in the statement of comprehensive income
- 2) For assets carried at cost, impairment is the difference between carrying value and present value of future of cash flows discounted at the current market rate of return for a similar financial asset
- 3) For assets carried at amortised cost, impairment is the difference between the carrying amount and present value of future cash flow discounted at the original effective interest rate.

d Investment Property

Investment property whose fair value can be measured reliably is recorded initially at its cost and subsequently at its fair value, with the changes in the fair value going through profit and loss as per section 16 of IFRS for SME's. If the fair value is not reliably measurable without undue cost or effort the property is then included in property, plant and equipment.

e Inventories

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first-in, first-out (FIFO) method.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

f Trade receivable

Trade receivables originated by the company are measured at cost. An allowance for credit losses of trade receivables is established when there is objective evidence that the company will not be able to collect the amounts due. Indicators that the accounts receivable are impaired include consistent default in the payments when due, financial difficulties of the customer and other indicators. When an trade receivables is considered uncollectible, it is written off against the allowance account for credit losses. Subsequent recoveries of amounts previously written off are credited in the statement of income. The carrying value of accounts receivable approximate to their fair value due to the short term nature of those receivables.

g Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can reliably measured. Revenue is measured at the fair value of the consideration received or receivables for the sale of goods and services rendered in the ordinary course of the Groups activities. Revenue is reduced for estimated customer returns, rebates, and other similar allowances.

Revenue is recognised based on the following specific recognition criteria:

Sale of goods

Revenue from the sale of good is recognised when the significant risk and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods.

Interest income

Interest income is recognised using the effective interest method. Interest is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable. Interest income is included in other income in the sfsatement of comprehensive income.

h. Cash and cash equivalents

For the purpose of statement of cash flows, cash and cash equivalents consists of cash in hand, bank balances.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

i Trade payables

Trade payables are obligation on the basis of normal credit terms and do not bear interest. Trade payables denominated in a foreign currency are translated in to AED using the exchange rate at the reporting date. Foreign exchange gain or losses are included in other income or other loss.

j Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

k Employees end of service benefits

Provision is not made for employees' terminal benefits on the basis prescribed under the U.A.E Labour Law based on employees' salaries and number of years of service. The terminal benefits are paid to employees on termination or completion of their term of employment.

l Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of the ownership of the leased asset to the Company. All other leases are classified as operating leases.

Rights to asset held under finance leases are recognised as asset of the Company at the fair value of the leased property (or if lower, the present value of minimum lease payments) at the inception of the lease. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are appropriated between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are deducted measuring profit or loss. Assets held under finance leases are included in property, plant and equipment and depreciated and assessed for impairment losses in the same way as owned assets.

Rental payable under operating leases are charged to profit or loss on a straight-line over the term of the relevant lease.

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NOTES TO THE FINANCIAL STATEMENTS
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m Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the statement of comprehensive income.

n Financial instruments

Trade and other receivables are initially recognised at the transaction price. All sales are made on the basis of the normal credit terms and the receivables do not bear interest. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, impairment loss is recognised immediately in profit or loss.

Financial liabilities are recognised at the transaction price (including transaction costs). Trade payables are obligations on the basis of normal credit terms and do not bear interest. Interest-bearing liabilities are subsequently measured at amortised cost using the effective interest method.

o Fair values

The fair value of the financial assets and liabilities at the date of statement of the combined financial position approximate their carrying amounts in the statement of the combined financial position.

3 Judgements and key sources of estimation uncertainty

3.1 Judgments

In the process of applying the Company's accounting policies, management has made the following judgements, apart from those involving estimations which has significant effect on the amount recognised.

3.1.1 Contingencies

Contingent assets and liabilities are not recognised in the financial statements but are disclosed unless the possibility of an inflow or outflow respectively of resources embodying economic benefits is remote.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the date of statement of financial position that have a risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year are discussed below:

3.2.1 Property, plant and equipment

Property, plant and equipment are depreciated over its estimated useful life, which is based on the expected usage of the asset and expected physical wear and tear which depends on operational factors. The management has not considered any residual value as it is deemed immaterial.

4. PROPERTY, PLANT AND EQUIPMENT

Movement in property, plant and equipment are given on page number 22

5. OTHER NON-CURRENT ASSETS

	2015 AED	2014 AED
ECMS	1,300,350	138,000
Reserve for insurance	80,000	80,000
Reserve money - Undeared cheque	7,560	7,560
Reserve money - Reserve for business	3,413,817	1,643,450
	<u>4,806,727</u>	<u>1,869,010</u>

6. INVENTORIES

	2015 AED	2014 AED
Goods held for resale	6,692,726	3,699,722
	<u>6,692,726</u>	<u>3,699,722</u>

7. TRADE RECEIVABLES

	2015 AED	2014 AED
Trade receivables	3,087,159	2,517,654
	<u>3,087,159</u>	<u>2,517,654</u>

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NOTES TO THE FINANCIAL STATEMENTS
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8 OTHER RECEIVABLES

	2015 AED	2014 AED
Deposits		
Loans and Advances	9,500	9,500
Others	174,129	133,057
	214,118	167,199
	<u>397,747</u>	<u>309,756</u>

9 CASH AND CASH EQUIVALENTS

	2015 AED	2014 AED
Cash in hand	495,735	475,274
Current account with banks	320,226	304,400
	<u>815,961</u>	<u>779,674</u>

10 SHARE CAPITAL

	2015 AED	2014 AED
Authorised, issued and fully paid: (300 ordinary shares of AED 1000 each)	300,000	300,000
	<u>300,000</u>	<u>300,000</u>

11 SHAREHOLDERS CURRENT ACCOUNT

Shareholders current account balances do not attract interest and there are no defined repayment arrangements. The above current account balances are subordinated to the bank for the facilities granted to the company.

12 STATUTORY RESERVE

As required by the Federal Law No.(8) and its amendments relating to the commercial companies, 10% of the net profit for the year is to be transferred to a legal reserve. Since the balance in legal reserve is equal to 50% of the share capital of the company, the minimum prescribed by the aforesaid Law, the shareholders have resolved to suspend further transfers. Further, this reserve is not available for distribution except under the circumstances as stipulated in the said Law.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

13	TRADE PAYABLES	2015 AED	2014 AED
	Trade payables	428,345	904,017
		<u>428,345</u>	<u>904,017</u>
14	REVENUE	2015 AED	2014 AED
	Revenue from trading activities		
	Sale of products	1,313,387	2,654,153
	IT Products sales	2,367,083	1,436,173
	Security Products sales	17,991,781	11,914,907
	Telephony Products sales	30,800	96,903
	Other sales	3,748,320	1,894,488
	Less: Discount on sales	<u>(2,310,747)</u>	<u>(1,638,373)</u>
		25,140,624	18,355,251
	Revenue from service activities		
	Service Income	866,476	998,813
	IT Services	110,018	119,985
	Security Services	1,867,169	2,104,322
	Telephony Services	98,400	14,550
		<u>2,936,763</u>	<u>3,237,670</u>
	Total	<u>28,077,387</u>	<u>19,592,921</u>
15	COST OF REVENUE	2015 AED	2014 AED
	Cost of goods sold	7,514,972	6,081,211
	Import Related Duties	103,487	56,780
	Document charges	7,366	7,330
	Freight Charges	308,105	212,662
	Other import related expenses	41,450	59,882
	Less: Discount	<u>(11,802)</u>	<u>(2,215)</u>
		<u>7,963,518</u>	<u>6,415,150</u>

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NOTES TO THE FINANCIAL STATEMENTS
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16	ADMINISTRATION AND GENERAL EXPENSES	2015 AED	2014 AED
	Depreciation (Note 4)	111,660	76,970
	Rent Expenses	1,287,026	1,598,268
	Vehicle Running & Maintenance Expenses	856,531	554,341
	Communication Expenses	262,509	166,186
	Travelling expenses	50,158	29,879
	Water & Electricity Charges	164,825	95,999
	Bank charges	4,296	9,537
	Office expenses	1,682,442	1,444,044
	Legal & Professional Charges	238,940	308,135
	Insurance	1,100	7,550
	Miscellaneous expenses	94,332	119,184
		<u>4,443,819</u>	<u>4,410,131</u>
17	SELLING AND DISTRIBUTION EXPENSES	2015 AED	2014 AED
	Sales commission and business promotion expenses	98,343	94,829
	Advertisement	119,382	24,115
		<u>217,725</u>	<u>118,944</u>
18	FINANCIAL INSTRUMENTS AND RISK MANAGEMENT		

Financial instruments of the company comprises inventories, accounts receivables, other receivables, cash and cash equivalents and Trade payables.

18.1 Capital risk management

The capital is being managed by the company in such a way that is able to continue as a going concern while maximising returns to investor.

The capital structure of the company consists of share holders capital, retained earnings, legal reserve and shareholders current account

As a risk management policy, the company reviews its cost of capital and risks associated with each class of capital. The group balances its capital structure based on the above review.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

18.2 Currency risk exposure

The company's currency risk exposure relates to the exposure to the fluctuations in the foreign currency rates.

18.3 Liquidity risk management

Liquidity risk refers to the risk that a company will encounter difficulty in meeting obligations associated with the financial liabilities at maturity date.

The company manages the liquidity risk through risk management framework for the groups short, medium and long term funding and liquidity requirements by maintaining adequate reserves, sufficient cash and cash equivalents to ensure that funds are available to meet its commitments for liabilities as they fall due.

19 TRANSITION TO THE IFRS FOR SME'S

The financial statements of the company for the year ended 31 December 2014 are its first annual financial statements prepared in accordance with IFRS for SME's accordingly its opening IFRS for SME's statement of financial position was prepared as there were no material changes in accounting policy while adopting IFRS for SME's nothing has been noticed to applied retrospectively.

20 COMPARATIVE FIGURES

Previous years figures have been regrouped or reclassified where ever necessary to make them comparable with those of the current year

21 LEVEL OF PRECISION

All figures are rounded off to nearest Dirhams (AED).

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4 PROPERTY, PLANT AND EQUIPMENT

	Equipments:	Motor Vehicle	TOTAL
	AED	AED	AED
Cost:			
at 1 January 2015		558,300	558,300
Addition during the year	826,380		826,380
at 31 December 2015	<u>826,380</u>	<u>558,300</u>	<u>1,384,680</u>
Depreciation:			
at 1 January 2015		155,220	155,220
charge for the year		111,660	111,660
at 31 December 2015		<u>266,880</u>	<u>266,880</u>
Carrying values:			
at 31 December 2015	<u>826,380</u>	<u>291,420</u>	<u>1,117,800</u>
Cost:			
at 1 January 2014		384,700	384,700
Addition during the year		173,600	173,600
at 31 December 2014		<u>558,300</u>	<u>558,300</u>
Depreciation:			
at 1 January 2014		78,280	78,280
charge for the year		76,940	76,940
at 31 December 2014		<u>155,220</u>	<u>155,220</u>
Carrying values:			
at 31 December 2014		<u>403,080</u>	<u>403,080</u>

VOSTOK TRADING LLC

DUBAI

U.A.E.

FINANCIAL STATEMENTS AND AUDITOR'S REPORT

31 DECEMBER 2016

VOSTOK TRADING LLC

DUBAI

U.A.E

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SUFIAN AL-AGHA & CO.

Public Accountants

HGA/7257/2017

Ref: المرجع

سفيان الأغا وشركاه
محاسبون قانونيون

August 20, 2017

Date: التاريخ

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS

To
The Shareholders
Vostok Trading LLC
Dubai, United Arab Emirates

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Vostok Trading LLC (the "Company"), Dubai, United Arab Emirates which comprise the statement of financial position as at 31 December 2016, statement of comprehensive income, statement of changes in equity, statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Vostok Trading LLC, Dubai, United Arab Emirates, as of 31 December 2016 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs).

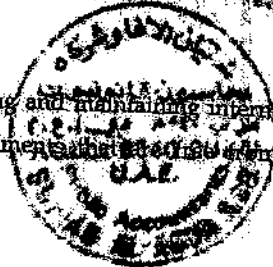
Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company within the meaning of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs).

This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

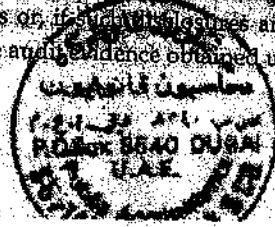
Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will detect all material misstatements, if any exist. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misstatements, or the override of internal control.
- Obtain an understanding of internal control 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to amend our auditor's report. Our conclusions are based on the audit evidence obtained up to the date of our auditor's



report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.

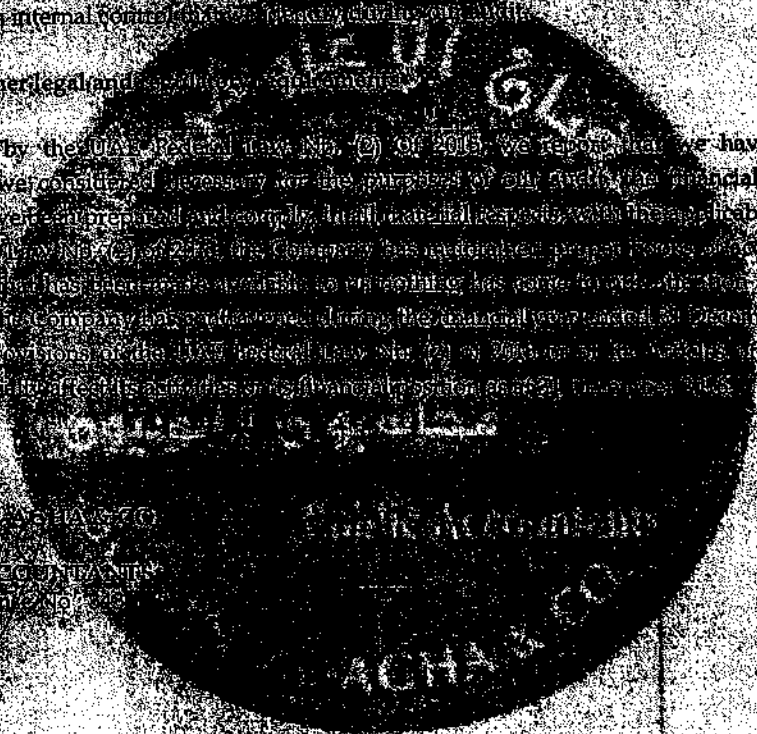
Report on other legal and regulatory requirements

As required by the UAE Federal Law No. (2) of 2013, we report that we have obtained all the information we considered necessary for the purposes of our audit of the financial statements of the Company have been prepared in accordance with the applicable provisions of the UAE Federal Law No. (2) of 2013. The Company has maintained proper books and records and the information that has been made available to us nothing has come to our attention. Our audit is to be relevant that the Company has not violated during the financial year ended 31 December 2015 any of the applicable provisions of the UAE Federal Law No. (2) of 2013 or of the Articles of Association which would materially affect its assets or its financial position as at 31 December 2015.

BURHAN AL-SAYED

PUBLIC ACCOUNTANTS

Said Al-Sayed



VOSTOK TRADING LLC
DUBAI
UNITED ARAB EMIRATES

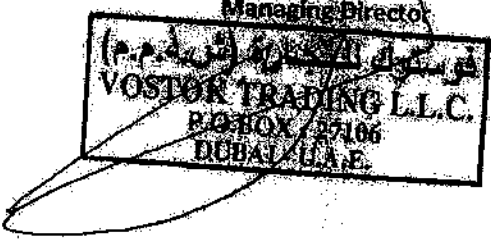
STATEMENT OF FINANCIAL POSITION
As At 31 DECEMBER 2016

	Notes	2016 AED	2015 AED
ASSETS			
Non-current assets			
Property, plant and equipment	4	1,565,160	1,117,800
Other non-current assets	5	9,764,715	4,806,727
Total non-current assets		11,329,875	6,924,527
Current assets			
Inventories	6	7,521,284	6,092,226
Trade receivables	7	3,286,300	3,087,159
Other receivables	8	670,721	897,747
Cash and bank balances	9	1,438,582	845,961
Total current assets		12,616,887	10,923,093
TOTAL ASSETS		23,946,762	16,317,620
Shareholders funds			
Shareholders equity			
Share capital	10	800,000	800,000
Statutory reserve	12	150,000	150,000
Retained earnings		27,187,810	17,007,209
Total shareholders equity		27,637,810	17,457,209
Shareholders current account	11	(5,030,276)	(1,567,934)
Total shareholders funds		22,607,534	15,889,275
Current liabilities			
Trade payables	13	1,334,228	428,345
Total current liabilities		1,334,228	428,345
Total liabilities		1,334,228	428,345
TOTAL SHAREHOLDERS FUNDS AND LIABILITIES		23,941,762	16,317,620

The notes on pages 8 to 22 form part of these financial statements.

Place: Dubai
Date: 20-08-2017

For Vostok Trading LLC

Managing Director

 VOSTOK TRADING L.L.C.
 P.O. BOX / 27106
 DUBAI / U.A.E.

VOSTOK TRADING LLC
 DUBAI
 UNITED ARAB EMIRATES

STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 AED	2015 AED
Revenue	14	31,048,516	28,077,387
Cost of Revenue	15	(10,259,997)	(7,989,518)
GROSS PROFIT		20,788,519	20,113,869
Total Income		<u>20,788,519</u>	<u>20,113,869</u>
Expenses			
Employees cost		5,957,262	5,849,659
Administration and general expenses	16	4,388,189	4,443,819
Selling and distribution expenses	17	262,467	217,725
PROFIT FOR THE YEAR		<u>10,180,601</u>	<u>10,102,666</u>
Other Comprehensive Income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>10,180,601</u>	<u>10,102,666</u>

The notes on pages 8 to 22 form part of these financial statements.

VOSTOK TRADING LLC
DUBAI
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016

Year to 31 December 2016	Share capital	Retained earnings	Statutory reserve	TOTAL
	AED	AED	AED	AED
Balance at 1 January 2016	300,000	17,007,209	150,000	17,457,209
		10,180,601		10,180,601
Balance at 31 December 2016	<u>300,000</u>	<u>27,187,810</u>	<u>150,000</u>	<u>27,637,810</u>
Year to 31 December 2015	Share capital	Retained earnings	Statutory reserve	TOTAL
	AED	AED	AED	AED
Balance at 1 January 2015	300,000	6,904,543	150,000	7,354,543
Total comprehensive income for the year		10,102,666		10,102,666
Transfer to statutory reserve				
Balance at 31 December 2015	<u>300,000</u>	<u>17,007,209</u>	<u>150,000</u>	<u>17,457,209</u>

The notes on pages 8 to 22 form part of these financial statements.

VOSTOK TRADING LLC
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STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2016

CASH FLOWS FROM OPERATING ACTIVITIES	2016 AED	2015 AED
Net profit for the year	10,180,601	10,102,656
Adjustment for: Depreciation	276,936	111,650
Operating cash flow before working capital changes	10,457,537	10,214,306
(Increase) in inventories	(1,129,058)	(2,392,504)
(Increase) in trade receivables	(195,141)	(909,505)
(Increase) in other receivables	(278,974)	(87,991)
Increase/(Decrease) in Trade payables	985,883	(475,672)
Cash from operating activities	9,462,247	6,688,654
Net cash from operating activities	9,462,247	6,688,654
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition of property, plant and equipments	(724,285)	(826,380)
Addition of non-current assets	(4,957,988)	(2,957,717)
Net cash (used in) investing activities	(5,682,273)	(3,784,097)
CASH FLOWS FROM FINANCING ACTIVITIES		
Shareholders current account net movements	(3,162,342)	(2,688,270)
Net cash (used in) financing activities	(3,162,342)	(2,688,270)
Net increase in cash and cash equivalents	317,624	36,287
Cash and cash equivalents at beginning of the year	815,960	779,673
Cash and cash equivalents at end of the year	1,133,584	815,960

The notes on pages 8 to 22 form part of these financial statements.

VOSTOK TRADING LLC
DUBAI
UNITED ARAB EMIRATES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1 LEGAL STATUS AND ACTIVITY :

Legal Status: Vostok Trading LLC, Dubai (the "Company") is a Limited liability Company registered in the Emirates of Dubai Under Federal Law No (8) of 1984 and its subsequent amendments. The Company is operating under Commercial License No 239957 issued on 12 September 1995 by the Department of Economic Development, Dubai.

Activity: The principal activity of the Company are in Security & Surveillance Systems Installation & Maintenance, Fire fighting safety equipment installation, software trading, computers & requisites trading, telecommunication equipment trading, GPS trading, fire fighting & safety equipment trading, office equipment trading, security control & alarm equipment trading.

Shareholding pattern: The shareholding pattern of the company at the end of the year under review was as follows:

Name of the shareholder	Nationality	Shares (%)	Value of Shares
Mr. Kambar Mahmood Ghilouni	U.A.E	51%	253,000
Mr. Abdul Rasheed Paackir Mohamed	Indian	49%	247,000
TOTAL		100%	500,000

Management: As per the Memorandum of Association of the Company Mr. Abdul Rasheed Paackir Mohamed, Indian National has been appointed as Managing Director of the Company.

Accounting period: These financial statements relate to the period from 1 January 2016 to 31 December 2016.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

2.1 Basis of preparation

These financial statements have been prepared in accordance with and comply with International Financial Reporting Standards (IFRS) for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) and interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) that are relevant to the operations of the Company and applicable requirements of United Arab Emirates laws.

MOSTOK TRADING LLC
DUBAI
UNITED ARAB EMIRATES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

The International Accounting Standards Board (IASB) has published amendments to its 'International Financial Reporting Standard for Small and Medium-sized Entities' (IFRS for SMEs). The amendments are the result of the first comprehensive review of that standard, which was originally issued in 2008. They affect 21 of the 35 sections of the standard (not counting consequential amendments) and the glossary, however, most of the changes are rather minor. The amendments are effective for annual periods beginning on or after 1 January 2017 with earlier application permitted.

Overview of Changes

Section	Amendments
S1 - Definition of an SME	Clarification with regard to public accountability and clarification with regard to the use of the IFRS for SMEs in the parent's separate financial statements added.
S2 - Concepts and pervasive principles	Added guidance on the 'undue cost and effort' exemption. It is not a general principle. Consideration of cost or effort is from the perspective of the entity whereas considerations of benefits are from the perspective of the potential user. The entity is required to disclose the reasons why it has applied this exemption if it applies it.
S4 - Statement of Financial Position	Requirement to present investment property measured at cost less accumulated depreciation and impairment separately on the face of the statement of financial position added and relief from requirement to disclose certain comparative information provided. An entity with share capital is required to disclose a reconciliation of the opening and closing share capital for each class of share. No reconciliation disclosure is required for the comparative period.
S5 - Statement of Comprehensive Income and Income Statement	Clarification with regard to the single amount presented for Discontinued Operations added and alignment with changes made to IAS Presentation of Financial Statements on reclassifications. Other comprehensive income items that are recognised outside of profit or loss now include revaluation surplus/ deficits arising from property, plant and equipment.
S6 - Statement of changes in Equity and Statement of Income and Retained Earnings	Alignment with changes: 1. Presentation of Financial Statements on OCI components.

VOSTOK TRADING LLC
DUBAI
UNITED ARAB EMIRATES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

S11 - Basic Financial Instruments

Several clarifications and 'undue cost and effort' exemption regarding the requirement to measure investments in equity instruments at FV added. Clarifications include:

- General measurement basis is cost, except for preference shares or ordinary shares which are publicly traded or whose fair values can be measured reliably without undue cost or effort.
- Instruments at FV through P&L exclude transaction costs unless the arrangement is in effect a financing transaction in which case the instruments shall be measured at the present value of the future cash flows discounted at the market rate for a similar debt instrument.

S17 - Property, Plant and Equipment

- Alignment with changes made to IAS 16 Property, plant and equipment on classification of spare parts, stand-by and servicing equipment, which can be recognised in accordance with this section if they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory.

An entity may elect to measure property, plant and equipment using either the cost or revaluation models. The selected policy is to be applied to the entire class of property, plant and equipment. The application of this change is prospective if retrospective application is impracticable. However, where the change is from the cost model to the revaluation model, this change is applied prospectively.

S18 - Intangible Assets other than Goodwill

Modified requirement to useful life determination for amortisation of an intangible. All intangible assets are deemed to have a finite life. If the useful life of an intangible asset cannot be established reliably, the useful life should be based on management's best estimate not exceeding 10 years.

S19 - Business Combinations and Goodwill

Replacement of the undefined term 'date of exchange' with the defined term 'date of acquisition' when determining the cost of a business combination.

Addition of clarifying guidance on the measurement requirements for employee benefit arrangements, deferred tax and non-controlling interests when allocating the cost of a business combination.

Addition of an undue cost or effort exemption to the requirement to recognise intangible assets separately in a business combination and the addition of a disclosure requirement for all entities to provide a qualitative description of the factors that make up any goodwill recognised.

VOSTOK TRADING LLC
DUBAI
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

S20 - Leases	Modification to include leases with an interest rate variation clause that is linked to market interest rates within the scope of this section instead of Section 12 Other Financial Instruments.
S22 - Liabilities and Equity	<p>Addition of clarifying guidance on classifying financial instruments as equity or a liability. An entity shall classify a financial instrument as a financial liability or as equity in accordance with the substance of the contractual arrangement, not merely its legal form, and in accordance with the definitions of a financial liability and an equity instrument. Unless an entity has an unconditional right to avoid delivering cash or another financial asset to settle a contractual obligation, the obligation meets the definition of a financial liability and is classified as such, except for those instruments classified as equity instruments.</p> <p>Exemption from the initial measurement requirements for equity instruments issued as part of a business combination, including business combinations of entities or businesses under common control. An entity shall measure the equity instruments, other than those issued as part of a business combination or those accounted as extinguishing financial liabilities with equity instruments, at the FV of the cash or other resources received or receivable, net of transaction costs (direct costs of issuing an equity instrument). If payment is deferred and the time value of money is material, the initial measurement shall be on a present value basis.</p>
S27 - Impairment of Assets	Clarification that this section does not apply to assets arising from construction contracts.
S28 - Employee Benefits	<p>The disclosure requirements on accounting policy for termination benefit has been removed.</p> <p>An entity shall recognise the net change in the liability during the period, other than a change attributable to benefits paid to employees during the period or to contributions from the employer, as the cost of its other long term employee benefits during the period. That cost is recognised entirely in P&L as an expense unless another section of this IFRS requires it to be recognised as part of the cost of an asset, such as inventories or property, plant and equipment.</p>
S30 - Foreign Currency Translation	Clarification that financial instruments that derive their value from the change in a specified foreign exchange rate are excluded from this section, but not financial instruments denominated in a foreign currency.
S33 - Related Party Disclosures	Alignment of the definition of 'related party' with IAS 24 Related Party Disclosures, which now includes a management entity providing key management personnel services.

VOSTOK TRADING LLC
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

§35 - Transition to the IFRS for SMEs The following transitional amendments were added:

An option to permit Section 39 to be used more than once based on the amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards from the Annual Improvements to IFRSs 2009-2011 Cycle

An exception to the retrospective application of the IFRS for SMEs for government loans that exist at the date of transition to the IFRS for SMEs based on Government Loans (Amendments to IFRS 1) issued in March 2012

An option to permit first-time adopters to use an event-driven FV measurement as 'deemed cost' based on the amendments to IFRS 1 from improvements to IFRSs

An option to permit an entity to use the previous generally accepted accounting principles (GAAP) carrying amount of items of property, plant and equipment or intangible assets used in operations subject to rate regulation based on the amendments to IFRS 1 from improvements to IFRSs

Guidance for entities emerging from severe hyperinflation that are applying the IFRS for SMEs for the first time based on Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters (Amendments to IFRS 1) issued in December 2010

The financial statements have been presented in United Arab Emirates Dirhams (AED), which is also the functional currency of the Company

The financial statements are prepared under the historical cost convention.

2.2 Significant accounting policies

a Property, plant and equipment

Property, plant and equipment are initially recorded at cost together with any incidental expenses of acquisition or construction. Subsequently they are stated at cost less accumulated depreciation and accumulated impairment losses.

Major costs incurred in restoring property, plant and equipment to their normal working condition are charged to the income statement. Improvements are capitalized and depreciated over their expected useful lives.

VOSTOK TRADING LLC
 DUBAI
 UNITED ARAB EMIRATES

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2016**

f Trade receivable

Trade receivables originated by the company are measured at cost. An allowance for credit losses of trade receivables is established when there is objective evidence that the company will not be able to collect the amounts due. Indicators that the accounts receivable are impaired include consistent default in the payments when due, financial difficulties of the customer and other indicators. When an trade receivables is considered uncollectible, it is written off against the allowance account for credit losses. Subsequent recoveries of amounts previously written off are credited in the statement of income. The carrying value of accounts receivable approximate to their fair value due to the short term nature of those receivables.

g Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can reliably measured. Revenue is measured at the fair value of the consideration received or receivables for the sale of goods and services rendered in the ordinary course of the Groups activities. Revenue is reduced for estimated customer returns, rebates, and other similar allowances.

Revenue is recognised based on the following specific recognition criteria

Sale of goods

Revenue from the sale of good is recognised when the significant risk and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods.

Interest income

Interest income is recognised using the effective interest method. Interest is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable. Interest income is included in other income in the statement of comprehensive income.

h Cash and cash equivalents

For the purpose of statement of cash flows, cash and cash equivalents consists of cash in hand, bank balances.

VOSTOK TRADING LLC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

b Depreciation

The cost of property, plant and equipment is depreciated by equal annual installments over the

Equipments	5 years
Motor vehicle	5 years

c Impairment of financial assets

An assessment is made at each balance sheet date to determine whether there is objective evidence that a specific financial asset may be impaired. If such evidence exist, any impairment loss is recognised in the statements of comprehensive income.

Impairment is determined as follows

- 1) For assets carried at fair value, impairment is the difference between cost and fair value, less any impairment loss previously recognised in the statement of comprehensive income
- 2) For assets carried at cost, impairment is the difference between carrying value and present value of future of cash flows discounted at the current market rate of return for a similar financial asset
- 3) For assets carried at amortised cost, impairment is the difference between the carrying amount and present value of future cash flow discounted at the original effective interest rate.

d Investment Property

Investment property whose fair value can be measured reliably is recorded initially at its cost and subsequently at its fair value, with the changes in the fair value going through profit and loss as per section 16 of IFRS for SME's. If the fair value is not reliably measurable without undue cost or effort, the property is then included in property, plant and equipment.

e Inventories

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first-in, first-out (FIFO) method.

VOSTOK TRADING LLC
 DUBAI
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**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2016**

f Trade payables

Trade payables are obligation on the basis of normal credit terms and do not bear interest. Trade payables denominated in a foreign currency are translated in to AED using the exchange rate at the reporting date. Foreign exchange gain or losses are included in other income or other loss.

j Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

k Employees end of service benefits

Provisions are not made for employees' terminal benefits on the basis prescribed under the U.A.E Labour Law based on employees' salaries and number of years of service. The terminal benefits are paid to employees on termination or completion of their term of employment.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of the ownership of the leased asset to the Company. All other leases are classified as operating leases.

Rights to asset held under finance leases are recognised as asset of the Company at the fair value of the leased property (or, if lower, the present value of minimum lease payments) at the inception of the lease. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are appropriated between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are deducted measuring profit or loss. Assets held under finance leases are included in property, plant and equipment and depreciated and assessed for impairment losses in the same way as owned assets.

Rental payable under operating leases are charged to profit or loss on a straight-line over the term of the relevant lease.

VOSTOK TRADING LLC
DUBAI
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

m Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the statement of comprehensive income.

n Financial instruments

Trade and other receivables are initially recognised at the transaction price. All sales are made on the basis of the normal credit terms and the receivables do not bear interest. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, impairment loss is recognised immediately in profit or loss.

Financial liabilities are recognised at the transaction price (including transaction costs). Trade payables are obligations on the basis of normal credit terms and do not bear interest. Interest-bearing liabilities are subsequently measured at amortised cost using the effective interest method.

o Fair values

The fair value of the financial assets and liabilities at the date of statement of the combined financial position approximate their carrying amounts in the statement of the combined financial position.

3 Judgements and key sources of estimation uncertainty

3.1 Judgments

In the process of applying the Company's accounting policies, management has made the following judgements, apart from those involving estimations which has significant effect on the amount recognised.

3.1.1 Contingencies

Contingent assets and liabilities are not recognised in the financial statements but are disclosed unless the possibility of an inflow or outflow respectively of resources embodying economic benefits is remote.

VOSTOK TRADING LLC
DUBAI
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the date of statement of financial position, that have a risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year are discussed below;

3.2.1 Property, plant and equipment

Property, plant and equipment are depreciated over its estimated useful life, which is based on the expected usage of the asset and expected physical wear and tear which depends on operational factors. The management has not considered any residual value as it is deemed immaterial.

4 PROPERTY, PLANT AND EQUIPMENT

Movement in property, plant and equipment are given on page number 22

5 OTHER NON-CURRENT ASSETS

	2016 AED	2015 AED
ECMS	2,207,345	1,300,350
Reserve for insurance	226,260	80,000
Reserve money -Uncleared cheque	7,560	7,560
Reserve money -Reserve for business	4,323,550	3,418,817
Other Reserve Money	3,000,000	
	<u>9,764,715</u>	<u>4,806,727</u>

6 INVENTORIES

	2016 AED	2015 AED
Goods held for resale	7,521,284	6,092,226
	<u>7,521,284</u>	<u>6,092,226</u>

7 TRADE RECEIVABLES

	2016 AED	2015 AED
Trade receivables	3,286,300	3,087,159
	<u>3,286,300</u>	<u>3,087,159</u>

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8	OTHER RECEIVABLES	2016 AED	2015 AED
	Deposits	20,000	9,500
	Loans and Advances	143,512	174,120
	Others	507,209	210,118
		<u>670,721</u>	<u>393,738</u>
9	CASH AND CASH EQUIVALENTS	2016 AED	2015 AED
	Cash in hand	297,018	495,735
	Current account with banks	836,564	320,226
		<u>1,133,582</u>	<u>815,961</u>
10	SHARE CAPITAL	2016 AED	2015 AED
	Authorised, issued and fully paid:		
	(300 ordinary shares of AED 1000 each)	300,000	300,000
		<u>300,000</u>	<u>300,000</u>
11	SHARE HOLDERS CURRENT ACCOUNT		
	Shareholders current account balances do not attract interest and there are no defined repayment arrangements. The above current account balances are subordinated to the bank for the facilities granted to the company.		
12	STATUTORY RESERVE		
	As required by the Federal Law No.(8) and its amendments relating to the commercial companies, 10% of the net profit for the year is to be transferred to a legal reserve. Since the balance in legal reserve is equal to 50% of the share capital of the company, the minimum prescribed by the aforesaid Law, the shareholders have resolved to suspend further transfers. Further, this reserve is not available for distribution except under the circumstances as stipulated in the said Law.		

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	2016 AED	2015 AED
13 TRADE PAYABLES		
Trade payables	1,334,228	428,345
	<u>1,334,228</u>	<u>428,345</u>
14 REVENUE		
Revenue from trading activities		
Sale of products	2,127,674	1,813,387
IT Products sales	4,611,345	2,867,083
Security Products sales	21,076,333	17,991,781
Telephony Products sales	57,097	30,800
Other sales	3,300,145	5,748,320
Less: Discount on sales	(2,101,014)	(2,310,747)
	<u>29,071,578</u>	<u>25,140,624</u>
Revenue from service activities		
Service income	154,925	866,476
IT Services	116,941	110,018
Security Services	1,588,496	1,862,169
Telephony Services	116,576	98,100
	<u>1,976,938</u>	<u>2,936,763</u>
Total	<u>31,048,516</u>	<u>28,077,387</u>
15 COST OF REVENUE		
Cost of goods sold	9,988,386	7,514,972
Import Related Duties	85,892	103,487
Document charges	2,426	7,306
Freight Charges	173,443	308,105
Other Import related expenses	25,902	41,450
Less: Discount	(15,552)	(11,802)
	<u>10,259,997</u>	<u>7,963,518</u>

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16	ADMINISTRATION AND GENERAL EXPENSES	2016 AED	2015 AED
	Depreciation		
	Rent Expenses	276,936	111,660
	Vehicle Running & Maintenance Expenses	634,398	1,287,026
	Communication Expenses	692,151	656,531
	Travelling expenses	189,182	202,509
	Water & Electricity Charges	56,773	50,158
	Bank charges	127,988	161,825
	Office expenses	7,060	4,296
	Legal & Professional Charges	1,937,555	1,632,442
	Insurance	384,987	238,940
	Miscellaneous expenses	4,240	1,100
		76,959	94,332
		<u>4,388,189</u>	<u>4,042,819</u>
17	SELLING AND DISTRIBUTION EXPENSES	2016 AED	2015 AED
	Sales commission and business promotion expenses		
	Advertisement	127,670	98,343
		134,797	119,382
		<u>262,467</u>	<u>217,725</u>
18	FINANCIAL INSTRUMENTS AND RISK MANAGEMENT		

Financial instruments of the company comprises inventories, accounts receivables, other receivables, cash and cash equivalents and Trade payables.

18.1 Capital risk management

The capital is being managed by the company in such a way that it is able to continue as a going concern while maximising returns to investor.

The capital structure of the company consists of share holders capital, retained earnings, legal reserve and shareholders current account

As a risk management policy, the company reviews its cost of capital and risks associated with each class of capital. The group balances its capital structure based on the above review.

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**NOTES TO THE FINANCIAL STATEMENTS
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18.2. Currency risk exposure

The company's currency risk exposure relates to the exposure to the fluctuations in the foreign currency rates.

18.3. Liquidity risk management

Liquidity risk refers to the risk that a company will encounter difficulty in meeting obligations associated with the financial liabilities at maturity date.

The company manages the liquidity risk through risk management framework for the groups short, medium and long term funding and liquidity requirements by maintaining adequate reserves, sufficient cash and cash equivalents to ensure that funds are available to meet its commitments for liabilities as they fall due.

19. TRANSITION TO THE IFRS FOR SME'S

The financial statements of the company for the year ended 31 December 2014 and its first annual financial statements prepared in accordance with IFRS for SME'S, accordingly its opening IFRS for SME'S statement of financial position was prepared, as there were no material changes in accounting policy while adopting IFRS for SME'S, nothing has been noticed to applied retrospectively.

20. COMPARATIVE FIGURES

Previous years figures have been regrouped or reclassified where ever necessary to make them comparable with those of the current year.

21. LEVEL OF PRECISION

All figures are rounded off to nearest Dirhams (AED).

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4 PROPERTY, PLANT AND EQUIPMENT

	Equipments	Motor Vehicle	TOTAL
Cost:	AED	AED	AED
at 1 January 2016	826,380	558,300	1,384,680
Addition during the year	724,296		724,296
at 31 December 2016	<u>1,550,676</u>	<u>558,300</u>	<u>2,108,976</u>
Depreciation:			
at 1 January 2016			
charge for the year	147,176	266,880	266,880
at 31 December 2016	<u>147,176</u>	<u>266,880</u>	<u>276,936</u>
Carrying values:			
at 31 December 2016	<u>1,403,500</u>	<u>291,420</u>	<u>1,694,920</u>
Cost:			
at 1 January 2015			
Addition during the year	826,380	558,300	1,384,680
at 31 December 2015	<u>826,380</u>	<u>558,300</u>	<u>1,384,680</u>
Depreciation:			
at 1 January 2015			
charge for the year		155,220	155,220
at 31 December 2015		<u>111,660</u>	<u>111,660</u>
Carrying values:			
at 31 December 2015	<u>826,380</u>	<u>266,880</u>	<u>1,117,800</u>

01/25/2017 01/26/2017
