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INDEPENDENT AUDITOR'S REPORT

The Board of Directors and Stockholders of
Global Pet Films, Inc.
Gaithersburg, Maryland, USA

We have audited the accompanying balance sheets of **Global Pet Films, Inc.** as of March 31, 2017 and 2016, and the related statements of income, retained earnings, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **Global Pet Films, Inc.** as of March 31, 2017 and 2016, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.


Khushal Vira
Certified Public Accountant
Hazel Crest, IL, USA

May 22, 2017

GLOBAL PET FILMS, INC.
Balance Sheet

As of March 31, 2016 and March 31, 2017

ASSETS		March 31, 2016		March 31, 2017
Cash in Citibank (A/C # 783)	119,179.00		74,720.40	
Cash in Citibank (A/C # 796)	5,369.68		5,352.68	
Cash in First American Bank (A/C # 2204)	84,060.40		218,910.70	
Cash in First American Bank (A/C # 2218)	526,765.06		545,290.69	
Total Cash in Bank	\$735,374.14	\$735,374.14	\$844,274.47	\$844,274.47
Accounts Receivable		364,707.55		508,812.44
Other Current Assets				
Inventory Asset of Finished Goods -At the end	1,418.53		85.76	
	1,418.53	1,418.53	85.76	85.76
Fixed Assets				
Computer Softwre	1,123.50		0.00	
Computer Systems	7,296.75		2,568.00	
Equipments	14,102.07		0.00	
Total Fixed Assets	22,522.32		2,568.00	
Less: Accumulated Depreciation- Computer Software	(1,123.50)		0.00	
Accumulated Depreciation- Computer Systems	(7,187.10)		(2,487.35)	
Accumulated Depreciation- Equipments	(14,102.07)		0.00	
	(22,412.67)		(2,487.35)	
NET FIXED ASSETS	109.65	109.65	80.65	80.65
Other Assets				
Organizaton Expenses-Cost	7,373.01			
Accumulated Organization Expenses	(7,373.01)			
Total Other Assets	0.00		0.00	
		\$1,101,609.87		\$1,353,253.32
LIABILITIES				
Accounts Payable				
Garware Polyester Films	322,491.82		586,169.77	
GPIL (UK)	0.00		157,680.00	
Misc. Vendors	12,840.80		0.00	
	335,332.62	335,332.62	743,849.77	743,849.77
Other Current Liabilities				
Accrued Expenses		17,686.77		12,000.00
Salary & Wages Accrued		50,212.00		72,297.00
Federal Withholding and FICA Payable	3,387.78		3,386.16	
Federal Unemployment Tax Payable	84.00			
State Unemployment Tax Payable	442.00			
Maryland State Paryoll Taxes	2,255.46		0.00	
Total Payroll Taxes payable	6,169.24	6,169.24	3,386.16	3,386.16
Provision for Federal Income Tax	164,700.00		73,500.00	
Provision for State Income Tax	55,300.00		23,542.00	
Provision for State Income Tax	(221.00)			
	219,779.00	219,779.00	97,042.00	97,042.00
Advance from Customers		50,003.33		86,469.45
Equity Share Capital		100,000.00		100,000.00
Retained Earnings	56,880.63		322,426.91	
Profit for the Current Year	515,546.28		151,782.03	
Sub-Total	572,426.91		474,208.94	
Less: Dividend paid	(250,000.00)		(236,000.00)	
	322,426.91	322,426.91	238,208.94	238,208.94
TOTAL LIABILITIES AND EQUITY		\$1,101,609.87		\$1,353,253.32

See accompanying Notes to Financial Statements

GLOBAL PET FILMS, INC.

INCOME STATEMENT FOR THE FISCAL YEAR ENDED MARCH 31, 2016 and March 31, 2017

		March 31, 2016		March 31, 2017
Sales				
Local Sales	8,855,730.96		11,702,891.66	
Export Sales	2,167,092.74		3,143,972.36	
Other Charges recovered from Customers	40,121.17		46,865.69	
Other Misc Income	0.00		10,350.00	
Sales Return & Rejection Claims	(12,720.01)		0.00	
TOTAL SALES	\$11,050,224.86	\$11,050,224.86	\$14,904,079.71	\$14,904,079.71
Cost of Goods Sold				
Beginning Inventory	66,659.44		1,418.53	
Purchases	9,811,704.56		13,278,694.04	
Inward Freight Charges	81,419.44		51,032.49	
Packing Material	3,800.90		13,932.90	
Warehouse Expenses	42,948.00		40,272.34	
Local Outward Freight and Forwarding charges	300,167.08		406,134.98	
Auxillary Purchase Cost			3,210.00	
Custom Duty and Clearing Charges	292,759.97		145,231.95	
Ending Inventory	(1,418.53)		(85.76)	
COST OF GOOGS SOLD	\$10,598,040.86	\$10,598,040.86	\$13,939,841.47	\$13,939,841.47
GROSS PROFIT		\$452,184.00		\$964,238.24
EXPENSES				
Bank charges	11,591.32		6,329.38	
Credit Card Charges	67,026.91		74,217.28	
Depreciation	37.00		29.00	
Donations	16,500.00		7,000.00	
Printing and Stationary Charges	4,091.26		4,227.99	
Legal and Professional fees	11,024.08		7,455.87	
EXHIBITION Expenses	(3,458.00)		0.00	
Sales Promotion Expense	47,886.09		98,832.92	
Agenda service charges	63.91		0.00	
Membership and Subscription fees	350.00		1,980.00	
Auditors Fees	12,000.00		12,000.00	
Rates & Taxes			241.42	
License fees	309.00		309.00	
Management fee	0.00		150,000.00	
Office Rent	10,547.75		11,881.87	
Repairs and Maintenance	1,158.74		745.20	
Travel Expense	62,793.64		35,460.83	
Travel Expense-Foreign	2,788.98		13,558.08	
Advertising and Promotion	4,242.55		20,700.00	
Insurance Expenses	14,744.27		16,045.00	
Office Expenses (Admin and General Expenses)	1,925.00		9,010.58	
Postage and Delivery	184.33		213.94	
Telephone Expense	12,836.51		9,992.46	
Gross Wages and Salaries	198,390.04		154,364.04	
Gross Wages and Salaries-Accrued			72,297.00	
Payroll Taxes (Fica and Medicare)	11,335.61		13,203.54	
Payroll Taxes--SUTA Tax	663.00		442.00	
Payroll Taxes-FUTA Tax	126.00		84.00	
TOTAL EXPENSES	\$489,157.99	\$489,157.99	\$720,621.40	\$720,621.40
Operating Profit		(\$36,973.99)		\$243,616.84
Other Income and Expenses				
Interest Income	621.33		832.02	
Custom Duty Refunds	886,898.94		4,333.17	
Provision for Federal Income Tax for Current Year	(164,700.00)		(73,500.00)	
Provision for Statel Income Tax for Current Year	(55,300.00)		(23,500.00)	
Estimated federal income tax paid	(100,000.00)			
Estimated State income tax paid	(15,000.00)			
TOTAL OTHER INCOME	\$552,520.27	\$552,520.27	(\$91,834.81)	(\$91,834.81)
NET PROFIT		\$515,546.28		\$151,782.03

See Accompanying Notes to Financial Statements

GLOBAL PET FILMS, INC.
Statement of Cash Flows
For the 12 Months Periods Ended March 31, 2016 and 2017
Increase(Decrease) in Cash or Cash Equivalents

	12 Months Ended March 31, 2016	12 Months Ended March 31, 2017
Cash Flows from Operating Activities		
Net Income (Loss)	\$515,546.28	\$151,782.03
Adjustments to Reconcile Cash Flow		
Depreciation	37.00	29.00
Decrease (Increase) in Currents Assets		
Accounts Receivable-Trade	78,529.61	(144,104.89)
Inventory	65,240.91	1,332.77
Rent Deposit		
Increase (Decrease) in Current Liabilities		
Accounts Payable-Trade	(600,623.37)	408,517.15
Payroll Taxes Payable	4,208.11	(2,783.08)
Provision for Taxation	214,529.00	(122,737.00)
Advance from Customers	45,339.77	36,466.12
Salaries accrued	50,212.00	22,085.00
Accrued Expenses	(9,948.47)	(5,686.77)
Total Adjustments	(\$152,475.44)	\$193,118.30
Net Cash Provided by (Used in) Operating Activities	\$363,070.84	\$344,900.33
Cash Flow from Investing Activities		
Sales (Purchases) of Assets	0	0.00
Cash Provided (Used) by Investing	0	0.00
Cash Flow From Financing Activities		
Cash (Used) or provided by:		
Dividends Paid	(\$250,000.00)	(\$236,000.00)
Net Increase (Decrease) in Cash	\$113,070.84	\$108,900.33
Cash at Beginning of Period	\$622,303.30	\$735,374.14
Cash at End of Period	\$735,374.14	\$844,274.47

See accompanying Notes to financial statements

Global Pet Films, Inc.

Notes to Financial Statements For the Year ended March 31, 2017

(1) Description of Business:

Global Pet Films, Inc. was incorporated on December 22, 1997 under the laws of State of Illinois, USA and is also registered with State of Florida and State of Maryland, USA. The company is engaged in the business of supply and distribution of polyester and solar control films in USA. The company has its place of business in Gaithersburg, Maryland, USA.

(2) Significant Accounting Policies:

The Significant accounting policies of Global Pet Films, Inc., which are summarized below, are consistent with accounting principles generally accepted in the United States of America and reflect practices appropriate to the business in which they operate.

(a) Cash and Cash equivalents

Cash and cash equivalents include money market instruments

(b) Inventories

Inventories are stated at the lower of cost (determined by FIFO method) or market (net realizable) value.

(c) Depreciation and Amortization

Equipments are stated at cost less accumulated depreciation. Assets are depreciated using straight line MACRS method over the useful lives of the assets.

Legal cost of organization of business is capitalized and is carried at cost less accumulated amortization, which is being provided on a straight-line basis over the economic useful life of 5 years.

(d) Revenue Recognition

Revenues from product sales to customers are recognized when products are shipped to customers.

(e) Purchases

Purchases are recorded in books only when received in company warehouses and/or received at Customs warehouses located at the port of destination.

(f) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the dates of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

(3) Cash in Bank \$844,274.47

Cash in Bank represents balances in different bank accounts as follows.

Cash in Citibank A/C 783	\$74,720.40
Cash in Citibank A/C 796	\$5,352.68
Cash in First American Bank-2204	\$218,910.70
Cash in First American Bank-2218	\$545,290.69

(4) Accounts Receivable \$508,812.44

The accounts receivable balance as of March 31, 2017 was \$508,812.44. All of these receivables were collected by April 30, 2017.

(5) Accounts Payable \$743,849.77

The Accounts payable balance of \$743,849.77 as of March 31, 2017 represents following vendors.

(a) Garware Polyester Ltd. India	\$586,169.77 (For trade purchases)
(b) GPIL (UK)	\$157,680.00 (For management fee and travel expenses)

(6) Stockholder's Equity

The Company's certificate of incorporation authorizes 1,000,000 shares of capital stock for issuance. As of March 31, 2017, 99,999 shares of capital stock has been issued to Garware Polyester International Ltd., a United Kingdom company

in consideration of \$99,999 and 1 share of capital stock has been issued to Ms. Sonia Garware in consideration of \$1.

(7) Dividend Declaration

The Company has declared and paid dividend in the amount of \$236,000 for the current fiscal year.

(8) Beginning and Ending Inventory and Inventory Variation

	Inventory Value as of March 31, 2016	Inventory Value as of March 31, 2017	Inventory Variation for 12 months period ending March 31, 2017
Ending Inventory	\$1,418.53	\$85.76	\$1,332.77