

LETTER OF COMMENT NO. 1

I wish to express my satisfaction with the change proposed in the presentation of the financial statements. It is now more user friendly and depicts the right information to users about operations, investment and financing activities. Also starting with the most illiquid in the financial B/Sheet is also a good indication about the liquidity position of the company.

One thing I would like to add, is that to the notes of the Accounts, the company could state the requirements of the IFRS/IAS and explains any departtures from complying with the requirements of the particular IFRS/IAS

Regards Selvida Naiken