

LYKIS EXPORT LLC
UNAUDITED BALANCE SHEET AS AT MARCH 31, 2025

| Particulars | Note No. | (INR in Lakhs) | |
|---|----------|-------------------------|-------------------------|
| | | As at March 31, 2025 | As at March 31, 2024 |
| ASSETS | | | |
| 1. Non Current Assets | | | |
| (a) Property, Plant and Equipment | | - | - |
| (b) Financial Assets | | | |
| (i) Investments | | - | - |
| (ii) Loans | | - | - |
| (iii) Others | | - | - |
| (c) Income Tax Assets (Net) | 2 | - | - |
| (d) Deferred tax assets (Net) | 3 | - | - |
| (e) Other Non Current Assets | | - | - |
| | | <u>-</u> | <u>-</u> |
| 2. Current Assets | | | |
| (a) Inventories | 4 | - | - |
| (b) Financial Assets | | | |
| (i) Investments | | - | - |
| (ii) Trade Receivables | 5 | 781.89 | 423.22 |
| (iii) Cash and Cash Equivalents | 6 | 322.71 | 108.51 |
| (iv) Other Bank Balances other than (iii) above | | - | - |
| (v) Loans | | - | - |
| (vi) Others | | - | - |
| (c) Other Current Assets | 7 | 163.08 | 20.90 |
| | | <u>1,267.68</u> | <u>552.63</u> |
| Total Assets | | <u>1,267.68</u> | <u>552.63</u> |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity Share Capital | 8 | 19.85 | 19.85 |
| (b) Other Equity | 9 | 113.76 | 106.45 |
| (c) Foreign Currency Translation Reserve | 9B | 7.14 | 3.75 |
| | | <u>140.75</u> | <u>130.05</u> |
| LIABILITIES | | | |
| 1. Non Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | - | - |
| (b) Provisions | 10 | - | - |
| (c) Deferred Tax Liabilities (Net) | | - | - |
| | | <u>-</u> | <u>-</u> |
| 2. Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 11 | 903.50 | - |
| (ii) Trade Payable | 12 | 216.02 | 130.26 |
| (iii) Other Financial Liabilities | 13 | 7.41 | 292.32 |
| (b) Other Current Liabilities | 14 | - | - |
| (c) Provisions | 15 | - | - |
| (d) Current Tax Liabilities (Net) | | - | - |
| | | <u>1,126.93</u> | <u>422.58</u> |
| Total Equity and Liabilities | | <u>1,267.68</u> | <u>552.63</u> |

For and on behalf of the Board of Directors

Nadir Dhrolia
Director
DIN- 03303675

Place: Mumbai
Dated : 23-05-2025

LYKIS EXPORT LLC
STATEMENT OF UNAUDITED PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2025

(INR in Lakhs)

| Particulars | Note No. | For the Year ended March 31, 2025 | For the Year ended March 31, 2024 |
|---|----------|--------------------------------------|--------------------------------------|
| I Revenue | | | |
| Revenue from Operations | 22 | 3,268.71 | 3,011.95 |
| Other Income | 23 | - | - |
| Total Income | | 3,268.71 | 3,011.95 |
| II Expenses | | | |
| Purchases of Stock in Trade | | 3,049.53 | 2,848.52 |
| Cost of Material Consumed | | - | - |
| Change in Inventories of Finished Goods/Work-in-progress/ Stock in Trade | 24 | - | - |
| Employee Benefits Expenses | 25 | - | - |
| Finance Costs | 26 | 24.72 | 69.30 |
| Depreciation and Amortization Expenses | 27 | - | - |
| Other Expenses | 28 | 187.15 | 44.34 |
| Total Expenses | | 3,261.40 | 2,962.16 |
| III Profit before tax (I- II) | | 7.31 | 49.79 |
| IV Less: Tax Expense: | | | |
| Current Tax | | - | - |
| MAT Credit Entitlement | | - | - |
| Deferred Tax | | - | - |
| Total Tax Expense | | - | - |
| V Profit for the Year (III-IV) | | 7.31 | 49.79 |
| VI Other Comprehensive Income | | | |
| <u>Items that will not be reclassified to profit or loss</u> | | | |
| Re-measurement gains/ (losses) on defined benefit obligations | | | |
| Tax Effect on above | | | |
| Other Comprehensive Income for the year, net of tax | | - | - |
| VII Total Comprehensive Income for the year (V+VI) (Comprising Profit and Other Comprehensive Income for the year) | | 7.31 | 49.79 |
| VIII Earnings Per Equity Share (Face Value INR 10 Per Share): | 29 | | |
| Basic and Diluted (INR) | | 7,307.30 | 49,790.48 |

For and on behalf of the Board of Directors

Nadir Dhrolia
Director
DIN- 03303675

Place: Mumbai
Dated : 23-05-2025

LYKIS EXPORT LLC

Unaudited Cash Flow Statement for the period ended 31.03.2025

| Particulars | (INR in Lakhs) | |
|---|--------------------------------------|--------------------------------------|
| | For the Year ended March 31, 2025 | For the Year ended March 31, 2024 |
| A. Cash Flow from Operating Activities | | |
| Net Profit Before Tax | 7.31 | 49.79 |
| Adjustments: | | |
| Depreciation and Amortization of Property, Plant and Equipment | - | - |
| Amortisation and Impairment of Intangible Assets | - | - |
| Transferred To Investment Allowance Reserve | - | - |
| Decrease in Deferred Tax Liability | - | - |
| Loss on Sale of property, plant and equipment (net) | - | - |
| Loss/ (Profit) on Sale of Current Investments (net) | - | - |
| Reversal of Provision for Diminution in Value of Current Investments | - | - |
| Exchange Fluctuation (Gain)/ Loss | 3.39 | 1.44 |
| Finance Income (including Fair Value Change in Financial Instruments) | - | - |
| Provision/ (Reversal of Provision) for Loss Allowance on Trade Receivables | - | - |
| Other reversals | - | - |
| Fees on Guarantee given on behalf of the Subsidiary Company | - | - |
| Finance Costs (Including Fair Value Change in Financial Instruments) | 24.72 | 73.08 |
| Operating cash flows before working capital changes | 35.42 | 124.31 |
| <u>Adjustments for Changes in Working Capital</u> | | |
| Decrease/ (Increase) in Inventories | - | - |
| Decrease/ (Increase) in Trade receivables | (358.66) | 759.20 |
| Decrease/ (Increase) in Other Current Assets | - | - |
| Decrease/ (Increase) in Non-Current Loans | - | - |
| Decrease/ (Increase) in Non-Current Financial Assets - Others | - | - |
| Decrease/ (Increase) in Financial Assets - Other | - | 2.74 |
| Decrease/ (Increase) in Other Current Assets | (142.18) | 164.61 |
| Increase/ (Decrease) in Trade Payables | 85.76 | (103.31) |
| Increase/ (Decrease) in Current Financial Liabilities - Other | (284.90) | 261.72 |
| Increase/ (Decrease) in Other Current Liabilities | - | - |
| Increase/ (Decrease) in Non-Current Provisions | - | - |
| Increase/ (Decrease) in Current Provisions | - | (14.62) |
| Cash generated from operations | (664.58) | 1,194.64 |
| Income taxes paid | - | - |
| Net cash flow from operating activities | (664.58) | 1,194.64 |
| Less : Finance cost paid | (24.72) | (73.08) |
| Net cash flow(Used in) from operating activities (A) | (689.30) | 1,121.57 |
| B. Cash Flow from Investing Activities | | |
| Purchase or construction of property, plant and equipment (including capital work-in-progress and capital advances) | - | - |
| Proceeds from/ (Investment in) fixed deposits (net) | - | - |
| Proceeds from/ (Investment in) Other Bank Balances | - | - |
| Proceeds from sale of property, plant and equipment | - | - |
| Purchase or construction of Investment Properties | - | - |
| Proceeds from Sale of Investments | - | - |
| Interest Received | - | - |
| Dividend Received | - | - |
| Net cash flow from/ (used in) investing activities (B) | - | - |
| C. Cash Flow from Financing Activities | | |
| Proceeds from public issue of shares | - | - |
| Proceeds from securities premium (net of QIP expenses) | - | - |
| Proceeds from/ (Repayment of) Non-Current Borrowings (net) | 903.50 | (1,080.57) |
| Increase / (Decrease) in Current Borrowings | - | - |
| Net cash flow from financing activities © | 903.50 | (1,080.57) |
| Net cash Increase/(decrease) in cash and cash equivalents (A+B+C) | 214.20 | 40.99 |
| Cash and cash equivalents at the beginning of the year (Refer Note 9) | 108.51 | 67.52 |
| Cash and cash equivalents at the end of the year (Refer Note 9) | 322.71 | 108.51 |
| Net cash Increase/(decrease) in cash and cash equivalent | 214.20 | 40.99 |

The notes referred to above are an integral part of the financial statements.

For and on behalf of the Board of Directors

Nadir Dhrolia
Director
DIN- 03303675

Place: Mumbai
Dated : 23-05-2025

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MAR 31, 2025

Note 2 : Income Tax Assets (Net):

(INR in Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|-------------------------|-------------------------|-------------------------|
| Income tax assets | - | - |
| Less: Provision for Tax | - | - |
| Total | - | - |

Note 3 - Deferred Tax Assets (Net)

The major components of deferred tax Liabilities/ (Assets) as recognized in the financial statements are as follows:

(INR in Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| Deferred Tax Liabilities/ (Assets) arising on account of timing differences in: | | - |
| Property, Plant and Equipment including Intangible Assets - Depreciation | - | - |
| Gratuity | - | - |
| Leave Entitlement | - | - |
| Financial Instruments - Borrowings | - | - |
| Allowances for credit losses - Trade Receivables | - | - |
| Others | - | - |
| Deferred Tax Liabilities (net) | - | - |

Movement in Deferred Tax Liabilities/ (Assets)

(INR in Lakhs)

| | Depreciation | Gratuity | Leave Entitlement | Borrowings | Others | Total |
|-------------------------------|--------------|----------|-------------------|------------|--------|-------|
| As at April 1, 2023 | - | - | - | - | - | - |
| Charged/ (Credited): | | | | | | |
| To Profit or Loss | - | - | - | - | - | - |
| To Other Comprehensive Income | - | - | - | - | - | - |
| As at March 31, 2024 | - | - | - | - | - | - |
| Charged/ (Credited): | | | | | | |
| To Profit or Loss | - | - | - | - | - | - |
| To Other Comprehensive Income | - | - | - | - | - | - |
| As at March 31, 2025 | - | - | - | - | - | - |

Note 4 - Inventories

(INR in Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|-------------------------------|-------------------------|-------------------------|
| Finished Goods | - | - |
| Tea (At net realizable value) | | |
| FMCG Products (At cost) | | |
| Total | - | - |

Note 5 - Current Financial Assets - Trade Receivables

(INR in Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|------------------------------------|-------------------------|-------------------------|
| Unsecured | | |
| Considered Good | 781.89 | 423.22 |
| Considered doubtful | - | - |
| | 781.89 | 423.22 |
| Less: Allowances for credit losses | - | - |
| Total | 781.89 | 423.22 |

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MAR 31, 2025

Note 6 - Current Financial Assets - Cash and Cash Equivalents

(INR in Lakhs)

| Particulars | (INR in Lakhs) | |
|---|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Bank Balances | | |
| - In current accounts | 321.11 | 108.24 |
| - In fixed deposits with maturity of less than 3 months | | |
| Cash on Hand | 1.60 | 0.27 |
| Total | 322.71 | 108.51 |

Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, and earn interest at the applicable short-term deposit bank rates.

Note 7 : Other Current Assets

(INR in Lakhs)

| Particulars | (INR in Lakhs) | |
|--------------------------------------|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Balance with Government Authorities: | | |
| - VAT Receivables | - | - |
| - GST Receivables | | |
| - Income Tax | | |
| Income earned but not received | - | |
| Advances to vendor | 154.08 | 14.87 |
| Prepaid Expenses | 9.00 | 6.04 |
| Total | 163.08 | 20.90 |

Note 8 - Share Capital

(INR in Lakhs)

| Particulars | (INR in Lakhs) | |
|---|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Authorised Capital | | |
| 100 Equity Shares @ 1000 each AED | 19.85 | 19.85 |
| | 19.85 | 19.85 |
| Issued, Subscribed and Paid up Capital | | |
| 100 Equity Shares @ 1000 each AED | 19.85 | 19.85 |
| Total | 19.85 | 19.85 |

**(a) Terms / rights attached to:
Equity Shares**

The Company has one class of equity shares having a par value of INR 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

(b) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting year

Equity Shares:

| Particulars | Year Ended March 31, 2025 | | Year Ended March 31, 2024 | |
|--|---------------------------|-----------------------------|---------------------------|--------------------------|
| | Number of shares | Amount (INR in Lakhs) | Number of shares | Amount (INR in Lakhs) |
| Balance as at the Beginning of the year | 100.00 | 19.85 | 100.00 | 19.85 |
| Add: Shares allotted as bonus shares | - | - | - | - |
| Add: Shares issued in QIP (QIP) | - | - | - | - |
| Balance as at the end of the year | 100.00 | 19.85 | 100.00 | 19.85 |

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MAR 31, 2025

Note 9- Other Equity

(INR in Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|----------------------------|-------------------------|-------------------------|
| Retained Earnings | 113.76 | 106.45 |
| Other Comprehensive Income | - | - |
| Total | 113.76 | 106.45 |

(i) Retained Earnings:

(INR in Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| Balance as at the beginning of the year | 106.45 | 56.66 |
| Add: Profit for the year | 7.31 | 49.79 |
| Add: Items of Other Comprehensive Income recognised directly in Retained Earnings Re-measurement gains/ (losses) on defined benefit obligations (net of tax) | | |
| Balance as at the end of the year | 113.76 | 106.45 |

(ii) Other Comprehensive Income:

(INR in Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| Balance as at the beginning of the year | - | - |
| Add: During the year | - | - |
| Balance as at the end of the year | - | - |

Note 9B- Foreign Currency Translation Reserve

(INR in Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| Balance as at the beginning of the year | 3.75 | 2.31 |
| Add / Less: Changes for the year / period | 3.39 | 1.44 |
| Balance as at the end of the year | 7.14 | 3.75 |

Note 10- Non-Current Provisions:

(INR in Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| Provision for Employee benefits: Provision for Gratuity | - | - |
| Total | - | - |

Note 11- Current Financial Liabilities - Borrowings

(INR in Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| Unsecured Loans (Repayable on demand) | | |
| Working Capital Loans from Related Parties | - | - |
| Working Capital Loans | 903.50 | - |
| Total | 903.50 | - |

Note 12- Current Financial Liabilities - Trade Payables

(INR in Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|-------------------------------------|-------------------------|-------------------------|
| Trade Payable | | |
| Dues to Micro and Small Enterprises | - | - |
| Others | 216.02 | 130.26 |
| Total | 216.02 | 130.26 |

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MAR 31, 2025

Note 13- Current Financial Liabilities - Others

(INR in Lakhs)

| Particulars | As at | As at |
|--------------------------|----------------|----------------|
| | March 31, 2025 | March 31, 2024 |
| Trade Advances | - | 291.65 |
| Reimbursement of expense | - | - |
| Provision for Audit fees | - | 0.67 |
| Provision for Expenses | 7.41 | 0.00 |
| Total | 7.41 | 292.32 |

Note 14 - Other Current Liabilities

(INR in Lakhs)

| Particulars | As at | As at |
|-------------------------|----------------|----------------|
| | March 31, 2025 | March 31, 2024 |
| Statutory Tax Payable | - | - |
| Advances from customers | - | - |
| Total | - | - |

Note 15 : Current Provisions:

(INR in Lakhs)

| Particulars | As at | As at |
|----------------------------------|----------------|----------------|
| | March 31, 2025 | March 31, 2024 |
| provision for Bad Debts | - | - |
| Provision for Employee benefits: | | |
| Provision for Gratuity | - | - |
| Total | - | - |

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 22 : Revenue from Operations

(INR in lakhs)

| Particulars | For the Year ended March 31, 2025 | For the Year ended March 31, 2024 |
|--|--------------------------------------|--------------------------------------|
| Sale of Goods: | | |
| Finished Goods sales (Including Excise Duty) | 3,268.71 | 3,011.95 |
| Other Operating Income : | | |
| Sales of Services | - | - |
| Total | 3,268.71 | 3,011.95 |

Note 23 : Other Income

(INR in lakhs)

| Particulars | For the Year ended March 31, 2025 | For the Year ended March 31, 2024 |
|----------------------|--------------------------------------|--------------------------------------|
| Interest Income: | | |
| On Income Tax Refund | - | - |
| Other Income | - | - |
| Total | - | - |

Note 24 : Change in Inventories of Finished Goods/Work-in-progress/ Stock in Trade

(INR in lakhs)

| Particulars | For the Year ended March 31, 2025 | For the Year ended March 31, 2024 |
|---|--------------------------------------|--------------------------------------|
| Stock at the beginning of the year | | |
| Finished Goods | - | - |
| Stock at the end of the year | | |
| Finished Goods | - | - |
| Changes in Inventories of Finished Goods, Stock-In-Trade & Work-In-Progress | - | - |

Note 25 : Employee Benefits Expenses

(INR in lakhs)

| Particulars | For the Year ended March 31, 2025 | For the Year ended March 31, 2024 |
|---------------------------|--------------------------------------|--------------------------------------|
| Salaries, Wages and Bonus | - | - |
| Gratuity Expenses | - | - |
| Staff Welfare Expenses | - | - |
| Total | - | - |

Note 26 : Finance Costs

(INR in lakhs)

| Particulars | For the Year ended March 31, 2025 | For the Year ended March 31, 2024 |
|---|--------------------------------------|--------------------------------------|
| Interest on Borrowings from Banks (Term Loan) | 24.72 | 69.30 |
| Interest on Others | - | - |
| Total | 24.72 | 69.30 |

Note 27 : Depreciation and Amortisation Expense

(INR in lakhs)

| Particulars | For the Year ended March 31, 2025 | For the Year ended March 31, 2024 |
|--|--------------------------------------|--------------------------------------|
| Depreciation on tangible assets (Refer Note 5) | - | - |
| Total | - | - |

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 28 : Other Expenses

(INR in lakhs)

| Particulars | For the Year ended March 31, 2025 | For the Year ended March 31, 2024 |
|---|--------------------------------------|--------------------------------------|
| Direct Expenses | | |
| Clearing & Forwarding Expenses | 80.66 | 29.21 |
| | 80.66 | 29.21 |
| Selling & Distribution Expenses | | |
| Commission Charges paid | - | - |
| Sales Promotion Expenses | 1.33 | - |
| Marketing Support Services | - | - |
| | 1.33 | - |
| Establishment Expenses | | |
| Payment to Auditors: | | |
| Statutory Audit Fees | 0.64 | 0.63 |
| Bank Charges and Commission | 4.85 | 3.78 |
| Document Expenses & Embassy charges | 5.22 | 3.31 |
| Foreign Exchange loss | 0.06 | 0.65 |
| Insurance Expenses | 0.82 | 0.47 |
| Legal and Professional Fees | 71.89 | 3.83 |
| Postage & Telegram Expense | 1.62 | 1.46 |
| Rates and Taxes | 0.15 | 0.64 |
| Miscellaneous Expenses | 0.65 | 0.31 |
| Travelling Expenses | 19.24 | - |
| Provision for Doubtful debts, advances and deposits | - | 0.05 |
| Total | 187.15 | 44.34 |

Note 29 : Earnings Per Equity Share

| Particulars | For the Year ended March 31, 2025 | For the Year ended March 31, 2024 |
|---|--------------------------------------|--------------------------------------|
| Net Profit attributable to Equity Shareholders (INR in Lakhs) | 79.57 | 49.79 |
| Weighted Average Number of Equity Shares | 100.00 | 100.00 |
| Basic and Diluted Earnings Per Share (INR) | 79,569.38 | 49,790.48 |
| Face value per Share (INR) | 1,000.00 | 1,000.00 |