DHARMENDRA MOLANI & COMPANY
CHARTERED ACCOUNTANTS
Email: dharmendra_molani@rediffmail.com

To,
The Shareholder
FOODLINK GLOBAL LIMITED
Dubai, United Arab Emirates

Date: 13 October, 2025

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of FOODLINK GLOBAL LIMITED, Dubai ("Company") which comprise the statement of financial position as at March 31, 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

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 Entity in accordance with the requirements of Code of Ethics for Professional Accountants, issued by International Ethics Standards Board for Accountants (IESBA) together with ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 the financial statements in accordance with International Financial Reporting Standards (IFRSs), and for such internal control as management determines is necessary to enable the preparation 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charge with governance are responsible for overseeing the Entity 's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives 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 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 Entity '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 Entity'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 opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- 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.

We 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 U.A.E. Federal Commercial Companies Law No. 32 of 2021, we further confirm that,

We have obtained all the information and explanations which we consider necessary for our audit.

The financial statements have been prepared and comply in all material respects with the applicable provisions of the U.A.E. Federal Commercial Companies Law No. 32 of 2021, and the Memorandum and Articles of Association of the Entity.

Proper books of accounts have been maintained by the Entity.

The contents of the Director's report which relates to the financial statements are in agreement with the Entity 's 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 Entity has contravened, during the financial year ended, any of the applicable provisions of the U.A.E. Federal Commercial Companies Law No. 32 of 2021 or the

DHARMENDRA MOLANI & COMPANY
CHARTERED ACCOUNTANTS
Email: dharmendra_molani@rediffmail.com

Memorandum and Articles of Association of the Entity, which would materially affect its activities or its financial position as of March 31, 2025.

For Dharmendra Molani & Company
Chartered Accountants
Firm Registration No. 142111W

DHARMENDRA RADHEY MOLANI
Digitally signed by DHARMENDRA RADHEY MOLANI
Date: 2025.10.13 15:57:39 +0530

Dharmendra Molani
Proprietor
Membership No. 125602

Place: Mumbai
Dated: 13 October, 2025
UDIN: 25125602BMJHRD9363

FOODLINK GLOBAL LIMITED

Standalone Balance Sheet as at 31 March 2025
(Amount In AED, unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Financial assets			
Investments	3	3,00,000	3,00,000
Total non-current assets		3,00,000	3,00,000
Current assets			
Financial assets			
Cash and cash equivalents	5	2,52,962	49,105
Trade receivables	6	31,603	-
Loans and Advances	4	56,07,835	60,17,484
Total current assets		58,92,400	60,66,589
Total assets		**61,92,399**	**63,66,589**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7	1,100	1,000
Other equity	8	61,91,299	(6,56,467)
Total equity		61,92,399	(6,55,467)
Liabilities			
Non-current liabilities			
Financial liabilities			
Loans	9	-	65,68,164
Total non-current liabilities		-	65,68,164
Current liabilities			
Financial liabilities			
Other Financial liabilities	10	-	4,53,892
Total current liabilities		-	4,53,892
Total liabilities		-	70,22,056
Total equity and liabilities		**61,92,399**	**63,66,589**

See accompanying notes to the financial statements 1-22

The accompanying notes are an integral part of the financial statements.

As per our report of even date
Dharmendra Molani and Company
Chartered Accountants
Firm Registration No.:142111W

DHARMENDRA RADHEY MOLANI
Digitally signed by DHARMENDRA RADHEY MOLANI
Date: 2025.09.26 16:02:29 +05'30'

CA Dharmendra Molani
Proprietor
Membership No: 125602

Place: Mumbai
Date: 26 Sept 2025

For and on behalf of the Board of Directors
FOODLINK GLOBAL LIMITED

Sanjay Vazirani
Director
DIN:00090798

Place: Mumbai
Date: 26 Sept 2025

Ankita Chugh
Director
DIN: 06591439

Place: Mumbai
Date: 26 Sept 2025

FOODLINK GLOBAL LIMITED

Standalone Statement of Profit & Loss for the year ended on 31 March 2025
(Amount In AED, unless otherwise stated)

	Notes	Year ended 31 March 2025	Year ended 31 March 2024
Income			
Other income	11	2,14,003	-
Total income		2,14,003	-
Expenses			
Finance costs	12	5,08,600	3,93,275
Other expenses	13	9,983	1,260
Total expenses		**5,18,583**	**3,94,535**
Profit /(Loss) before tax		(3,04,580)	(3,94,535)
Income Tax expense			
Total income tax expense		-	-
Loss for the year		(3,04,580)	(3,94,535)
Other comprehensive income			
(a) Items that will be reclassified to profit or loss:		-	-
		-	-
Total comprehensive income for the year, net of tax		**(3,04,580)**	**(3,94,535)**
Earnings / (Loss) per share	14		
Basic loss per share		**(302)**	**(395)**
Diluted loss per share		**(302)**	**(395)**
See accompanying notes to the financial statements	1-22		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
Dharmendra Molani and Company
Chartered Accountants
Firm Registration No.:142111W

DHARMENDRA RADHEY MOLANI
Digitally signed by DHARMENDRA RADHEY MOLANI
Date: 2025.09.26 16:02:45 +05'30'

CA Dharmendra Molani
Partner
Membership No: 125602

Place: Mumbai
Date: 26 Sept 2025

For and on behalf of the Board of Directors of
FOODLINK GLOBAL LIMITED

Sanjay Vazirani
Director
DIN:00090798

Place: Mumbai
Date: 26 Sept 2025

Ankita Chugh
Director
DIN: 06591439

Place: Mumbai
Date: 26 Sept 2025

FOODLINK GLOBAL LIMITED

Standalone Statement of changes in equity for the period ended 31 March 2025
(Amount In AED, unless otherwise stated)

(A) Equity share capital

Equity shares of AED 1 each issued, subscribed and fully paid	No. of shares	Amount
Balance as at 1 April 2024	1,000	1,000
Changes in equity share capital during the current year	100	100
Balance as at 31 March 2025	1,100	1,100

(B) Other equity

For the year ended 31 March 2025

Particulars	Securities Premium	Retained Earnings	Amount
Balance as at 1 Apr 2024	-	(6,56,467)	(6,56,467)
Loss for the year	-	(3,04,580)	(3,04,580)
Add: Issued during the year	71,52,347	-	71,52,347
Balance as at 31 March 2025	71,52,347	(9,61,047)	61,91,299

For the year ended 31 March 2024

Particulars	Capital Reserve	Retained Earnings	Amount
Balance as at 1 April 2023	-	(2,61,932)	(2,61,932)
Loss for the year		(3,94,535)	(3,94,535)
Total Comprehensive Income	-	(3,94,535)	(3,94,535)
Impact on account of different transition date of 1 April 2023	-	-	-
Balance as at 31 March 2024	-	(6,56,467)	(6,56,467)

Retained Earnings
Retained earnings represent the net profit or loss accumulated by the Group till date, adjusted for any distributions made to shareholders and any transfers from Other Comprehensive Income (OCI) or reclassification/adjustments within the other equity, as per applicable accounting framework.

Securities Premium
Securities premium comprises of the premium on issue of shares.

See accompanying notes to the financial statements 1-22

The accompanying notes are an integral part of the financial statements.

As per our report of even date
Dharmendra Molani and Company
Chartered Accountants

DHARMENDRA RADHEY MOLANI
Digitally signed by DHARMENDRA RADHEY MOLANI
Date: 2025.09.26 16:02:59 +05'30'

CA Dharmendra Molani
Partner
Membership No: 125602

Place: Mumbai
Date: 26 Sept 2025

For and on behalf of the Board of Directors of
FOODLINK GLOBAL LIMITED

Sanjay Vazirani
Director
DIN:00090798

Place: Mumbai
Date: 26 Sept 2025

Ankita Chugh
Director
DIN: 06591439

Place: Mumbai
Date: 26 Sept 2025

FOODLINK GLOBAL LIMITED

Standalone Statement of cash flows for the year ended 31 March 2025
(Amount In AED, unless otherwise stated)

	Year ended 31 March 2025	Year ended 31 March 2024
Cash flow from operating activities		
Profit/ (Loss) before tax	(3,04,580)	(3,94,535)
Adjustments for:		
Depreciation and amortization expenses	-	-
Finance cost	5,08,600	3,93,275
Provision for employees' end of service benefits	-	-
Operating profit/loss before working capital changes	2,04,020	(1,260)
Changes in working capital	(31,603)	-
Cash generated from operations	1,72,417	(1,260)
Income tax paid	-	-
Net cash inflows/used from/in operating activities (A)	1,72,417	(1,260)
Cash flow from investing activities		
Loan to subsidiaries	4,09,649	9,056
Net cash inflows/used from/in investing activities (B)	4,09,649	9,056
Cash flow from financing activities		
Proceeds/(repaid) from/(to) holding company	1,30,391	3,80,000
Interest paid	(5,08,600)	(3,89,056)
Net cash inflows/used from/in financing activities (C)	(3,78,209)	(9,056)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	2,03,858	(1,260)
Cash and cash equivalents at the beginning of the year	49,105	50,364
Cash and cash equivalents at the end of the year	2,52,962	49,104
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents comprise		
Balances with banks:		
On current accounts	2,52,962	-
Cash on hand	-	49,105
Total cash and cash equivalents at end of the year	2,52,962	49,105

See accompanying notes to the financial statements 1-22

The accompanying notes are an integral part of the financial statements.

As per our report of even date
Dharmendra Molani and Company
Chartered Accountants

DHARMENDRA RADHEY MOLANI
Digitally signed by DHARMENDRA RADHEY MOLANI
Date: 2025.09.26 16:03:29 +05'30'

CA Dharmendra Molani
Partner
Membership No: 125602

Place: Mumbai
Date: 26 Sept 2025

For and on behalf of the Board of Directors of
FOODLINK GLOBAL LIMITED

Sanjay Vazirani
Director
DIN:00090798

Place: Mumbai
Date: 26 Sept 2025

Ankita Chugh
Director
DIN: 06591439

Place: Mumbai
Date: 26 Sept 2025

Notes forming part of the Standalone Financial Statements for the period ended 31 March 2025
(Amount In AED, unless otherwise stated)

1 Legal status and business activities

FOODLINK GLOBAL LIMITED is a Company incorporated in accordance with the offshore companies regulations of Jebel Ali Free Zone under the Government of Dubai (Regn. No 198080) on April,04 2018.

The registered office of the Company is PO Box 261228,Jabel Ali Free Zone ,Dubai UAE.

The Company is controlled and managed by Mr. Sanjay Manohar Vazirani ,an Indian National.

The Company is engaged in the activity of investment in commercial, industrial and restaurants/ Hotel/Catering business as approved by Jebel Ali Authority.

2 Significant accounting policies

2.01 Statement of compliance

The Standalone Financial Statements of the Company comprises the Balance Sheet as at 31 March 2025 and 31 March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows and Notes forming part of the Standalone Financial Statements for the year ended 31 March 2025 and 31 March 2024, and summary of material accounting policies and explanatory notes (collectively referred as, the 'Standalone Financial Statements') that have been prepared by the management of the Company.

These Standalone Financial Statements of the Company as at and for the year ended 31 March 2025 were approved by the Board of Directors at their meeting held on 26 Sept 25.

These Financial Information are presented in AED, which is also the Company's functional currency. All amounts have been rounded to the nearest amount, unless otherwise indicated.

2.02 Basis of preparation

The financial statements have been prepared on the historical cost basis except for certain properties and financial instruments that are measured at fair values, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for assets or goods or services.
The principal accounting policies applied in these financial statements are set out below.

2.03 Current/Non current classification

The Entity presents assets and liabilities in statement of financial position based on current/non-current classification. An asset is current when it is:

Expected to be realised or intended to sold or consumed in normal operating cycle or held primarily for the purpose of trading or expected to be realised within twelve months after the reporting period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
All other assets are classified as non-current.
A liability is current when it is expected to be settled in normal operating cycle or it is held primarily for the purpose of trading or it is due to be settled within twelve months after the reporting period, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Entity classifies all other liabilities as non-current.

2.04 Foreign currency

The transactions in currencies other than the Entity's functional currency are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. The non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.
Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

2.05 Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and identified impairment loss, if any. The cost comprise of purchase price, together with any incidental expense of acquisition.
Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Entity and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the statement of profit or loss during the financial period in which they are incurred.

Depreciation is spread over its useful lives so as to write off the cost of property, plant and equipment using the straight-line method over its useful lives as follows:

Assets	Useful economic life (in Years)
Office Equipment's	5 or 8 years
Furniture & Fixtures	8 years
Computer	3 years
Vehicles	8 or 10 years
Plant & Machinery	5 to 15 years
Kitchen Equipment	5 to 15 years
Air-conditioners	5 years
Crockery, Cutlery & Utensils	4 years

2 **Significant accounting policies (continued)**

2.05 Property, plant and equipment (continued)

When part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the statement of profit or loss.

2.06 Financial instruments

Financial assets and financial liabilities are recognised when the Entity becomes a party to the contractual provisions of the instrument.

i) Financial assets

Classification

The **Entity** classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI "FVTOCI", or through profit or loss "FVTPL"), and
- those to be measured at amortised cost.

The classification depends on the Entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Entity has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVTOCI). For investments in these equity instruments, the Entity does not subsequently reclassify between FVTOCI and FVTPL.

The Entity reclassifies debt investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, the Entity measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets comprise of cash and cash equivalents, receivables and other financial assets.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

2 Significant accounting policies (continued)

2.06 Financial instruments (continued)

Receivables

Receivable balances that are held to collect are subsequently measured at the lower of amortized cost or the present value of estimated future cash flows. The present value of estimated future cash flows is determined through the use of value adjustments for uncollectable amounts. The Entity assesses on a forward-looking basis the expected credit losses associated with its receivables and adjusts the value to the expected collectible amounts.

Receivables are written off when they are deemed uncollectible because of bankruptcy or other froms of recivership of the debtors. The assessment of expected credit losses on receivables takes into account credit-risk concentration, collective debt risk based on average historical losses, specific circumstances such as serious adverse economic conditions in a specific country or region and other forward-looking information.

Receivables that are held to collect and sell are subsequently measured at FVTOCI. The Entity derecognizes receivables on entering into factoring transactions if the Entity has transferred substantially all risks and rewards or if the Entity does not retain control over those receivables.

Other financial assets

Other financial assets include both debt instrument and equity instruments. Debt instruments include those subsequently carried at amortized cost, those carried at FVTPL and those carried at FVTOCI.

Debt instruments

Debt instruments that are held for collection of cotractual cash flow, where those cash flows represent solely payments of principal and interest, are measured at amortized cost. Interest income from these financial assets is included in statemenet of profit or loss using the effective interest rate method.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

For trade receivables and due from related parties, the entity applies the simplified approach, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets

The Entity derecognises a financial asset only when the contractual rights to the cash flows from the asset expire; or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Entity neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Entity recognises its retained interest in the asset and an associated liability for the amounts, it may have to pay. If the Entity retains substantially all the risks and rewards of ownership of a transferred financial asset, the Entity continues to recognise the financial asset.

2 Significant accounting policies (continued)

2.06 Financial instruments (continued)

ii) Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability. All financial liabilities are recognised initially at fair value and, in the case of loans, borrowings and payables, net of directly attributable transaction costs. The Entity's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, due to and loans from related parties.

Trade and other payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trades payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.Trade and other payables are recognised initially at fair value and subsequently are measured at amortised cost using effective interest method.

Due to/ from related parties

Amounts due to/ from related parties are stated at amortised cost.

Loans and other borrowings

Loans and other borrowings are recorded at the proceeds received, net of direct issue costs. Finance charges are accounted on accrual basis and are added to the carrying value of the instruments to the extent that they are not settled in the period in which they arise.

Derecognition of financial liabilities

The Entity derecognises financial liabilities when, and only when, the Entity's obligations are discharged, cancelled or they expire. When an existing financial liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

iii) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position, when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

2 Significant accounting policies (continued)

2.07 Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a first-in-first-out basis for inventories. Cost of inventories comprises of costs of purchase, and where applicable cost of conversion and other costs that has been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

2.08 Provisions

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

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.09 Revenue recognition

Revenue in normal course of business is recognised at a point in time when the performance obligation is satisfied and is based on the amount of the transaction price that is allocated to the performance obligation. The transaction price is the amount of consideration to which the Entity expects to be entitled in exchange for transferring promised goods or services to the customer.

The consideration expected by the Entity may include fixed or variable amounts which can be impacted by sales returns, trade discounts and volume rebates. Revenue for the sale of goods is recognized when control of the asset is transferred to the buyer and only when it is highly probable that a significant reversal of revenue will not occur when uncertainties related to a variable consideration are resolved.

Transfer of control varies depending on the individual terms of the contract of sale. Revenue from transactions that have distinct goods or services are accounted for separately based on their stand-alone selling prices. Revenue is recorded net of value added tax (VAT). A variable consideration is recognised to the extent it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

For products for which a right of return exists during a defined period, revenue recognition is determined based on the historical pattern of actual returns, or in cases where such information is not available, revenue recognition is postponed until the return period has lapsed.

2 Significant accounting policies (continued)

2.10 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Entity's accounting policies, which are described in policy notes, the management are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The significant judgments and estimates made by management, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described below.

Critical judgements in applying accounting policies

In the process of applying the Entity's accounting policies, which are described above, and due to the nature of operations, management makes the following judgment that has the most significant effect on the amounts recognised in the financial statements.

Determining the timing of satisfaction of performance obligations - revenue recognition

In making their judgement, the Entity considers the detailed criteria for the recognition of revenue , and in particular, whether the Entity has transferred control of the goods to the customer. The management is satisfied that control has been transferred and that recognition of revenue in the current year is appropriate, in conjunction with the recognition f an appropriate warranty provision as applicable.

Business model assessment - classification and measurement of financial statements

Classification and measurement of financial assets depends on the results of business model test. The Entity determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective.

Key sources of estimation uncertainty

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

2 **Significant accounting policies (continued)**
Key sources of estimation uncertainty (continued)
Allowance for doubtful debts

Allowances for doubtful debts are determined using a combination of factors to ensure that trade receivables are not overstated due to uncollectibility. The allowance for doubtful debts for all customers is based on a variety of factors, including the overall quality and ageing of receivables, continuing credit evaluation of the customer's financial conditions and collateral requirements from customers in certain circumstances. In addition, specific allowances for individual accounts are recorded when the Entity becomes aware of the customer's inability to meet its financial obligations.

Net realisable value of inventories

Inventories are stated at the lower of cost or net realizable value. Adjustments to reduce the cost of inventory to its realizable value, if required, are made for estimated obsolescence or impaired balances. Factors influencing these adjustments include changes in demand, product pricing, physical deterioration and quality issues.

Useful lives of property and equipment

Property and equipment is depreciated over its estimated useful life, which is based on 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.

Impairment of financial assets
The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Entity uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Entity's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in the relevant notes to the financial statements.

Notes forming part of the Standalone Financial Statements for the period ended 31 March 2025
(Amount In AED, unless otherwise stated)

3 Investment in equity instruments (fully paid-up)	31 March 2025	31 March 2024
In subsidiaries measured at Cost		
Unquoted equity shares		
300 Equity Shares (31 March 2024: 300 Equity Shares) of AED 1000/-In Foodlink Restaurant & Cartering Services LLC	3,00,000	3,00,000
	-	
	3,00,000	3,00,000
Non Current financial Assets - Investments		
Aggregate value of unquoted investments	3,00,000	3,00,000
Aggregate amount of impairment in value of investments	-	-

4 Loans and Advances	31 March 2025	31 March 2024
Measured at amortised cost		
(Unsecured, Considered Good, unless otherwise stated)		
Loan to Foodlink Restaurant & Catering Services LLC (Refer note 15)	56,07,835	60,17,484
	56,07,835	60,17,484

Notes:

4.1 Loan or advance in the nature of loan given to Related party which are repayable on demand:

Type of Borrower	31 March 2025		31 March 2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Related Parties	56,07,835	100%	60,17,484	100%

4.2 Loans to subsidiary was given interest free and for business purposes.

5 Cash and cash equivalents	31 March 2025	31 March 2024
Balances with banks:		
in current accounts	2,52,962	-
Cash on hand	-	49,105
	2,52,962	49,105

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Cash and cash equivalents	31 March 2025	31 March 2024
Balances with banks:		
On current accounts	2,52,962	-
Cash on hand	-	49,105
	2,52,962	49,105

6 Trade Receivables	31 March 2025	31 March 2024
Unsecured - Considered Good	31,603	-
	31,603	-

Ageing schedule as at 31 March 2025

Particulars	Outstanding for following period from the date of payment				
	Unbilled	Not due	Less than a year	2 to 3 years	More than 3 years
Undisputed - Considered good	-	-	31,603	-	-

Ageing schedule as at 31 March 2024

Particulars	Outstanding for following period from the date of payment				
	Unbilled	Not due	Less than a year	2 to 3 years	More than 3 years
Undisputed - Considered good	-	-	-	-	-

FOODLINK GLOBAL LIMITED

Notes forming part of the Standalone Financial Statements for the period ended 31 March 2025
(Amount in AED, unless otherwise stated)

7 Share capital

7.1 Equity shares

	31 March 2025	31 March 2024
Authorized		
2,000 Equity Shares (31 March 2024: 1,000 Equity Shares) of AED 1/- each	2,000	1,000
	2,000	1,000
Issued, subscribed and paid up		
1,100 Equity Shares (31 March 2024: 1,000 Equity Shares) of AED 1/- each	1,100	1,000
Total	1,100	1,000

(i) Reconciliation of equity shares outstanding at the beginning and at the end of the year

	31 March 2025		31 March 2024	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	1,000	1,000	1,000	1,000
Add: Issued during the year*	100	100	-	-
Outstanding at the end of the year	1,100	1,100	1,000	1,000

* During the year, the outstanding borrowings from holding company and accrued interest on it was converted into equity shares. 100 equity shares of FV AED 1 each were issued against the balance of AED 7,152,447 on 28 February 2025.

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has only one class of equity shares having par value of AED 1 per share. Each shareholder is entitled to one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholding.

(iii) Shares held by holding Company

	31 March 2025	31 March 2024
M/s. Foodlink F&B Holdings (India) Limited		
1,100 Equity Shares (31 March 2024: 1,000 Equity Shares)	1,100	1,000

(iv) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	31 March 2025		31 March 2024	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of AED 1 each fully paid				
M/s. Foodlink F&B Holdings (India) Limited	1,100	100%	1,000	100%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(v) Details of Shares held by Promoters at the end of the year

Promoter name	31 March 2025			31 March 2024		
	No. Of Shares	% of total shares	% Change during the year	No. Of Shares	% of total shares	% Change during the year
M/s. Foodlink F&B Holdings (India) Limited	1,100	100%	10%	1,000	100%	0%
Total	1,100	100%	10%	1,000	100%	0%

Note - Percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.

(vi) No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period of five years immediately preceding the current year

(vii) No class of shares have been bought back by the Company during the period of five years immediately preceding the current year end

FOODLINK GLOBAL LIMITED

Notes forming part of the Standalone Financial Statements for the period ended 31 March 2025
(Amount in AED, unless otherwise stated)

8 Other equity

	31 March 2025	31 March 2024
Surplus/(deficit) in the Statement of Profit and Loss	(9,61,047)	(6,56,467)
Securities Premium	71,52,347	-
	61,91,299	**(6,56,467)**

9 Borrowings

	Non Current		Current	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Unsecured, considered good			-	-
Loan from related parties (Refer Note 12)	-	65,68,164	-	-
	-	**65,68,164**	-	-
Total Borrowings				

9.1 Loan from related parties carries interest rate of EIBOR+ 1% (31 March 2024 : EIBOR+ 1%) and are repayable within 10 years from the date of first disbursement.

10 Other Financial liabilities

	31 March 2025	31 March 2024
Interest accrued on loan	-	4,53,892
Revenue received in advance	-	-
Total Other Financial liabilities	-	**4,53,892**

11 Other income

	31 March 2025	31 March 2024
Administration and management fees	2,14,003	-
Royalties	-	-
Total other income	**2,14,003**	-

12 Finance costs

	31 March 2025	31 March 2024
Interest on unsecrued loan	5,08,600	3,93,275
Total finance costs	**5,08,600**	**3,93,275**

13 Other expenses

	31 March 2025	31 March 2024
Legal and professional charges	4,138	840
Bank Charges	5,845	420
Other Miscellaneous expenses	-	-
Total other expenses	**9,983**	**1,260**

*Note : The following is the break-up of Auditors remuneration

	31 March 2025	31 March 2024
As auditor:		
Statutory audit	3,140	840
Tax audit	-	-
Total	**3,140**	**840**

14 Earnings/ Loss per share

Basic earnings /(loss) per share amounts are calculated by dividing the profit/loss for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.
Diluted earnings /(loss) per share amounts are calculated by dividing the profit/loss attributable to equity holders (after adjusting for interest on the convertible preference shares) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	31 March 2025	31 March 2024
Profit attributable to equity holders	(3,04,580)	(3,94,535)
Less: preference dividend after-tax	-	-
Profit attributable to equity holders after preference dividend for **basic EPS**	(3,04,580)	(3,94,535)
Add: Interest on convertible bonds	-	-
Profit/ (Loss) attributable to equity holders adjusted for the effect of dilution	(3,04,580)	(3,94,535)
Weighted average number of equity shares for basic EPS*	1,009	1,000
Effect of dilution:		
Share options	-	-
Convertible bonds	-	-
Weighted average number of equity shares adjusted for the effect of dilution	**1,009**	**1,000**

* The weighted average number of shares takes into account the weighted average effect of changes in treasury share transactions during th

14.1 EPS

Basic Loss per share	(302)	(395)
Diluted Loss per share	(302)	(395)

Notes forming part of the Standalone Financial Statements for the period ended 31 March 2025
(Amount In AED, unless otherwise stated)

15 **Related Party Disclosures: 31 March 2025**

In accordance with the requirements of Ind AS - 24 'Related Party Disclosures', names of the related parties, related party relationship, transactions and outstanding balances including commitments where control exits and with whom transactions have taken place during reported periods are:

A. Names of the related parties

(1) Holding Company

Foodlink F&B (India) Private Limited

(2) Subsidiary Company

Foodlink Restaurant & Cartering Services LLC

(3) Other Related Parties

a. Entities/ Individual in which Key Management Personnel exercise significant influence

Foodlink Services (India) Pvt. Ltd.

b. Key Management Personnel

Sanjay Vazirani	- Director
Ankita Chugh	- Director

B. Related party transactions

Particulars	As at 31 March 2025	As at 31 March 2024
Interest Expenses		
Holding Company		
Foodlink F&B (India) Private Limited	**5,08,600**	3,93,275
Repayment of advances given		
Subsidiary Company		
Foodlink Restaurant & Cartering Services LLC	**4,09,649**	9,056
Additional loan taken		
Holding Company		
Foodlink F&B (India) Private Limited	-	3,80,000
Borrowings converted into Equity		
Holding Company		
Foodlink F&B (India) Private Limited	**71,52,447**	-

C. Balance outstanding with respect to related parties

Particulars	As at 31 March 2025	As at 31 March 2024
Loan Given		
Subsidiary Company		
Foodlink Restaurant & Cartering Services LLC	**56,07,835**	60,17,484
Investment		
Subsidiary Company		
Foodlink Restaurant & Cartering Services LLC	**3,00,000**	3,00,000
Loan taken		
Holding Company		
Foodlink F&B (India) Private Limited	-	65,68,164
Interest Accrued		
Holding Company		
Foodlink F&B (India) Private Limited	-	4,53,892

16 **Segment reporting**

The Company's business activity, as reviewed by the Company's management, falls within a single operating segment i.e. hospitality and related services. Accordingly, no further disclosures, other than those already included in these standalone financial statements, are required. Also, the Company operates from one principle geographical area i.e. India and accordingly disclosure of information about geographical areas is not required.

17 Fair Value Measurement

A The Carrying Value of Financial Assets by Categories is as follows:

Particulars	As at 31 March 2025	As at 31 March 2024
Financial assets measured at amortised cost		
Investments	3,00,000	3,00,000
Trade receivables	31,603	-
Loans	56,07,835	60,17,484
Cash and cash equivalents	2,52,962	49,105
Total financial assets	**61,92,400**	**63,66,589**

B The Carrying Value of Financial Liabilities by Categories is as follows:

Particulars	As at 31 March 2025	As at 31 March 2024
Financial Liabilities measured at amortised cost		
Borrowings	-	65,68,164
Other financial liabilities	-	4,53,892
Total financial liabilities measured at amortised cost	-	**70,22,056**

C Fair value hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data

(i) As per Ind AS 107 "Financial Instrument: Disclosure", fair value disclosures are not required when the carrying amounts reasonably approximate the fair value. Accordingly fair value disclosures have not been made for the following financial instruments:-

1. Trade Receivables
2. Cash and Cash Equivalents
3. Other Bank Balances
4. Loans
5. Other Financials Assets
6. Borrowings
7. Lease Liabilities
8. Trade Payables
9. Other Financial Liabilities

18 Financial risk management

In the course of its business, the Company is exposed primarily to liquidity risk, interest rate fluctuation risk, credit risk and foreign exchange fluctuation risk.

A Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under normal and stressed conditions, without incurring unacceptable losses or risking damage to itsreputation. Typically, the Company ensures that it has sufficient cash on demand to meet expected operational expenses and service financial obligations.

(i) Maturities of financial liabilities

The table below summarises the maturity profile of the Company's financial liabilities based on contractual payments at each reporting date:

31-Mar-25					
Particulars	On demand	Upto 1 year	1 to 5 years	More than 5 years	Total
Non-current					
Loans	-	-	-	-	-
Current					
Other financial liabilities	-	-	-	-	-
Total	-	-	-	-	-

31-Mar-24					
Particulars	On demand	Upto 1 year	1 to 5 years	More than 5 years	Total
Non-current					
Loans	-	-	65,68,164	-	65,68,164
Current					
Other financial liabilities	-	4,53,892	-	-	4,53,892
Total	-	4,53,892	65,68,164	-	70,22,056

B Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Foreign currency risk, interest rate risk and credit risk. The details are given below :

(i) Interest Rate Risk

The Company's exposure to interest rate risk arises from borrowings which have a floating rate of interest, which is MCLR.The risk is managed by the Company by maintaining an appropriate mix of fixed and floating rate borrowings. The costs of floating rate borrowings may be affected by the fluctuations in the interest rates.

Exposure to interest rate risk

Particulars	As at 31 March 2025	As at 31 March 2024
Variable rate borrowings	-	65,68,164
Fixed rate borrowings	-	-

Interest rate sensitivity analysis

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on borrowings. The below table depicts possible impact on the Company's Profit Before Tax:

Particulars	As at 31 March 2025	As at 31 March 2024
Sensitivity		
1% increase in MCLR	-	(65,682)
1% decrease in MCLR	-	65,682

(ii) Credit Risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. Trade receivables are typically unsecured and are derived from revenue earned from customers located in UAE. Credit risk is managed through periodic assessment of the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of trade receivables. Other financial instruments that are subject to credit risk includes cash and cash equivalents, bank deposits, loans and security deposits.

There is no exposure to credit risk at the reporting date as there are no trade receivables.
The credit risk on cash and cash equivalents and bank deposits is limited because the counterparties are banks with high credit ratings.

(iii) Foreign currency risk

There are no forward exchange contracts (being derivative instruments), exposure during the year ended 31st March 2024 and 31st March 2023.

Foreign currency risk exposure:
The entity does not have significant exposure to currency risk as all financial instruments are denominated in the functional currency. Consequently, no sensitivity analysis or risk management strategy related to currency risk is required to be disclosed.

19 Capital risk management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

The Company monitors capital using a ratio of 'adjusted net debt' to 'total equity'. For this purpose, adjusted net debt is defined as total debt, comprising interest-bearing loans and borrowings, less cash and cash equivalents. Total equity comprises all components of equity.

The Company's adjusted net debt to equity ratio is as follows:

Particulars	As at 31 March 2025	As at 31 March 2024
Total debt	-	70,22,056
Less : Cash and cash equivalent	2,52,962	49,105
Net debt (A)	**-2,52,962**	**69,72,951**
Total equity (B)	61,92,399	6,55,467
Net debt to equity ratio (A/B)	-0.04	10.64

Notes forming part of the Standalone Financial Statements for the period ended 31 March 2025
(Amount In AED, unless otherwise stated)

20 Contingent liabilities and commitments

	31 March 2025	31 March 2024
a. Claims against the Company not acknowledged as debt	Nil	Nil
b. Capital and other commitments	Nil	Nil

21 Events after the reporting period
No Significant Subsequent events have been observed which may require an adjustments to the financial statements.

22 Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS and as required by Schedule III of the Act.

As per our report of even date
Dharmendra Molani and Company
Chartered Accountants

Firm Registration No.:142111W

DHARMENDRA RADHEY MOLANI
Digitally signed by DHARMENDRA RADHEY MOLANI
Date: 2025.09.26 16:02:29 +05'30'

CA Dharmendra Molani
Partner
Membership No: 125602

Place: Mumbai
Date: 26 Sept 2025

For and on behalf of the Board of Directors of
FOODLINK GLOBAL LIMITED

Sanjay Vazirani
Director
DIN:00090798

Place: Mumbai
Date: 26 Sept 2025

Ankita Chugh
Director
DIN: 06591439

Place: Mumbai
Date: 26 Sept 2025