Sampre Nutritions - FZCO
Dubai Silicon Oasis
Dubai - United Arab Emirates

Auditor's report and financial statements
For the year ended March 31, 2025

Sampre Nutritions - FZCO
Dubai Silicon Oasis
Dubai - United Arab Emirates

Auditor's report and financial statements for the year ended March 31, 2025

Sampre Nutritions - FZCO
Dubai Silicon Oasis
Dubai - United Arab Emirates
Company general information

Principal office address	:	Sampre Nutritions - FZCO DSO-IFZA Dubai Silicon Oasis Dubai - United Arab Emirates	
Financial year	:	For the year ended 31st March 2025	
License type	:	Trade License	
License number	:	24728	
Registration number	:	DSO-FZCO-22996	
Legal status	:	Freezone Company	
Date of incorporation	:	3rd January 2023	
Shareholder	:	Name Sampre Nutritions Limited	Nationality India
Manager	:	Mr. Brahma Gurbani Kishan Chand Gurbani	Indian
Activity	:	Confectionary & Chocolate Trading	
The auditors	:	Nair & Nelliyatt Chartered Accountants Dubai - United Arab Emirates P.O. Box 413318 www.nn-ca.com info@nn-ca.com	
The main bankers	:	Emirates NBD	

Sampre Nutritions - FZCO
Dubai Silicon Oasis
Dubai - United Arab Emirates

Manager's report

The **manager** has pleasure in submitting this report together with the audited financial statements of **M/s. Sampre Nutritions - FZCO** for the year ended March 31, 2025 and the related statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year from April 01, 2024 to March 31, 2025 then ended.

Principal activity of the company:

The principal activity of the company during the year ended March 31, 2025 as per trade license no. 24728 was confectionary & chocolate trading.

Going concern:

These financial statements are prepared under going concern assumption, despite the fact that the company has an accumulated deficit of AED 1,635,153/- as on March 31, 2025. The shareholders are willing to introduce additional funds as and when required either directly or indirectly to enable the company to meet its liabilities as they fall due and the company shall generate sufficient revenue to meet its future operations commercially viable.

Events after year end:

In the opinion of the manager, no transaction or event of a material and unusual nature, favourable or unfavourable has arisen in the interval between the end of the financial year and the date of this report, that is likely to affect, substantially the result of the operations or the financial position of the company.

Other matter:

Although the financial year of the company as per the Memorandum of Association is 1st January to 31st December, the financial statements have been prepared for the year 1st April to 31st March to meet the consolidation requirements.

Manager:

The manager of the company during the year ended was Mr. Brahma Gurbani Kishan Chand Gurbani.

Auditors:

M/s. Nair & Nelliyatt Chartered Accountants, Dubai - United Arab Emirates is willing to continue in office and a resolution to re-appoint them will be proposed in the Annual General Meeting.

Acknowledgements:

The manager wishes to place on record his sincere gratitude for the continuous support extended by various government departments, banks, customers, suppliers, employees and all well wishers.

On behalf of the management

Manager
Dubai, United Arab Emirates
Friday, May 30, 2025

Independent auditor's report

To

The shareholder
Sampre Nutritions - FZCO
Dubai Silicon Oasis
Dubai - United Arab Emirates

Our opinion

We have audited the accompanying financial statements of **M/s. Sampre Nutritions - FZCO, (the "Company"), Dubai - United Arab Emirates** which comprise the statement of financial position as at **March 31, 2025,** the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year from **April 01, 2024** to **March 31, 2025** then ended and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements of the company present fairly, in all material respects, the financial position of the company as at March 31, 2025 and of its financial performance and cash flows for the year from April 01, 2024 to March 31, 2025 then ended in accordance with International Financial Reporting Standards subject to the fact that bank balance as per note. 5 to the notes to the financial statements are subject to confirmation, though the same are matching with bank statement made available for our verification.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISA's). Our responsibilities under those standards are further described in the Auditor's responsibility for the audit of financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Arab Emirates, 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 audit opinion.

Key audit matters

We have determined that there are no key audit matters to communicate in our report.

Emphasis of matter

We draw attention to the note no. 9 to the financial statements, which describes during the year the company paid AED 1,468,000 for financial advisory services rendered by M/s. Aries Capital Ltd. These services were engaged by the parent company, Sampre Nutritions Ltd (India), in connection with the issuance of Foreign Currency Convertible Bonds (FCCBs).

Emphasis of matter (continued)

The proceeds from the FCCBs were subsequently given as unsecured loan in Sampre Nutritions FZCO and other wholly owned subsidiary. As the bonds are fully convertible into equity shares at a predetermined price in accordance with the term sheet, they are not considered a liability of Sampre Nutritions FZCO. Our opinion is not modified in respect of this matter.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), and for such internal controls as the management determines is necessary to enable the preparation of financial statements that are free from material misstatements, 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 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 judgement and maintain professional scepticism 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.

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Auditor's responsibilities for the audit of financial statements (continued)

- 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 opinion. 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 statement represent the underlying transactions and events in the manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or the business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company's audit. We remain solely responsible for the audit opinion.

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 provisions of the Law no. 16 of 2005 issued by the Dubai Silicon Oasis Authority, we further confirm that,

- subject to the above, We have obtained all the information and explanations necessary for our audit;
- subject to the above, We are not aware of any contraventions during the period of the above mentioned law or the company's Articles of Association; which may have material effect on the financial position of the company or the result of its operations for the year;

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Report on other legal and regulatory requirements (continued)

- In accordance with the Federal Decree by Law No. (20) of 2018 on Anti-Money Laundering and Combating the Financing of Terrorism and Illegal Organisations (as amended from time to time), on the obligations related to the procedure for the prohibition and combating of money laundering and terrorist financing in the business, it is the responsibility of the management to place internal control systems and procedures sufficient to monitor and report suspicious or unusal transactions; the internal control system and procedure are adequate for verifying the identity of its customers and to make sure that the company has not entered in any suspicious or unusual transactions; and
- The management is also responsible for appointing compliance officer where applicable and also to get approval from Ministry for such appointment in accordence with the requirement of Ministry of Economy in the United Arab Emirates. The compliance officer should report all the suspicious or unusal transactions, if any, to the Competent Authorities.

For Nair & Nelliyatt Chartered Accountants
Registration No. 868

Nair & Nelliyatt

نير & نيلايات لتدقيق الحسابات
P.O. Box: 413318
NAIR & NELLIYATT CHARTERED ACCOUNTANTS
DUBAI - U.A.E.

Dubai - United Arab Emirates
Friday, May 30, 2025

Large enough to meet your accounting needs, Small enough to know your name when you meet.
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Sampre Nutritions - FZCO
Dubai Silicon Oasis
Dubai - United Arab Emirates

Statement of financial position as at March 31, 2025

	Note No.	31-03-2025 AED	Unaudited 31-03-2024 AED
ASSETS:			
Non-current assets			
Property, plant and equipment		**Nil**	Nil
Total non-current assets		**Nil**	Nil
Current assets			
Other receivables	4	**30,262**	17,925
Cash and cash equivalents	5	**1,997**	77,974
Total current assets		**32,259**	95,899
Total assets		**32,259**	95,899
EQUITY & LIABILITIES:			
Shareholder's equity			
Shareholder's capital account	6	**10,000**	10,000
Retained earnings/(accumulated deficit)	7	**(1,635,153)**	(1,490,135)
Total equity		**(1,625,153)**	(1,480,135)
Non-current liabilities			
Due to related party	8	**1,656,387**	100,499
Total non-current liabilities		**1,656,387**	100,499
Current liabilities			
Accounts and other payables	9	**1,025**	1,475,535
Total current liabilities		**1,025**	1,475,535
Total liabilities		**1,657,412**	1,576,034
Total equity and liabilities		**32,259**	95,899

The financial statements have been approved on 30th May 2025 and signed by:

For Sampre Nutritions - FZCO

Authorised signatory

The accompanying notes constitute an integral part of these financial statements

Sampre Nutritions - FZCO
Dubai Silicon Oasis
Dubai - United Arab Emirates

Statement of profit or loss and other comprehensive income
For the year ended March 31, 2025

	Note No.	Year ended 31-03-2025 AED	Unaudited period ended 31-03-2024 AED
Revenue	10	**Nil**	Nil
Cost of sale	11	**Nil**	Nil
Operating profit		**Nil**	Nil
Other incomes		**Nil**	Nil
General and administrative expenses	12	**(49,130)**	(1,489,636)
Net profit/(loss) before interest and depreciation		**(49,130)**	(1,489,636)
Depreciation		**Nil**	Nil
Finance charges		**(95,889)**	(499)
Net profit/(loss) after interest and depreciation		**(145,018)**	(1,490,135)
Other comprehensive income		**Nil**	Nil
Total comprehensive income/(loss) for the year/period		**(145,018)**	(1,490,135)

For Sampre Nutritions - FZCO

Authorised signatory

The accompanying notes constitute an integral part of these financial statements

Sampre Nutritions - FZCO
Dubai Silicon Oasis
Dubai - United Arab Emirates

Statement of changes in equity
For the year ended March 31, 2025

Particulars	Shareholder's capital account AED	Retained earnings/ (accumulated deficit) AED	Total equity AED
Capital introduced during the period	10,000	Nil	10,000
Net movements during the period	Nil	Nil	Nil
Net profit/(loss) for the period	Nil	(1,490,135)	(1,490,135)
Balance as at March 31, 2024	10,000	(1,490,135)	(1,480,135)
Net movements during the year	Nil	Nil	Nil
Net profit/(loss) for the year	Nil	(145,018)	(145,018)
Balance as at March 31, 2025	**10,000**	**(1,635,153)**	**(1,625,153)**

For Sampre Nutritions - FZCO

Authorised signatory

The accompanying notes constitute an integral part of these financial statements

Sampre Nutritions - FZCO
Dubai Silicon Oasis
Dubai - United Arab Emirates

Statement of cash flows
For the year ended March 31, 2025

Particulars	Note No.	Year ended 31-03-2025 AED	Unaudited Period ended 31-03-2024 AED
Cash flows from operating activities			
Net profit/(loss) for the year/period		**(145,018)**	(1,490,135)
Adjustments for non-cash items			
Depreciation charge		**Nil**	Nil
Operating profit/(loss) before working capital changes		**(145,018)**	(1,490,135)
Movements in working capital			
(Increase)/decrease in other receivables	4	**(12,337)**	(17,925)
Increase/(decrease) in accounts and other payables	9	**(1,474,510)**	1,475,535
Net cash used in operating activities - (A)		**(1,631,866)**	(32,525)
Cash flows from investing activities - (B)			
Purchase of property, plant and equipments		**Nil**	Nil
Net cash used in investing activities - (B)		**Nil**	Nil
Cash flows from financing activities			
Share capital introduced during the year	6	**Nil**	10,000
Unsecured loan obtained during the year	8	**1,555,889**	100,499
Net cash generated by financing activities - (C)		**1,555,889**	110,499
Net increase/(decrease) in cash and cash equivalents (A+B+C)		**(75,977)**	77,974
Cash and cash equivalents at the beginning of the year/period	5	**77,974**	Nil
Cash and cash equivalents at the end of the year/period		**1,997**	77,974
Cash and cash equivalents represented by:	5		
Balance with banks		**1,997**	77,974
		1,997	77,974

NAIR & NELLIKATT * CHARTERED ACCOUNTANTS *

The accompanying notes constitute an integral part of these financial statements

Notes to the financial statements for the year ended March 31, 2025

1. General information

1.1 'Sampre Nutritions - FZCO' here-in-after called 'the company' is a Free Zone Company operating under a trade license no. 24728 issued by the Dubai Silicon Oasis Authority, Dubai - United Arab Emirates.

1.2 The address of its registered office is Sampre Nutritions -FZCO, DSO-IFZA, IFZA Properties, Dubai Silicon Oasis, Dubai - United Arab Emirates.

1.3 Authorised, issued and paid up capital of the company is AED 10,000, divided into 1,000 shares of AED 10, each fully paid.

1.4 The principal activity of the company during the year ended March 31, 2025 as per trade license no. 24728 was confectionary & chocolate trading.

1.5 The management and control were vested with Mr. Brahma Gurbani Kishan Chand Gurbani during the year ended.

1.6 The financial statements have been prepared for the year from April 01, 2024 to the year ended March 31, 2025. The comparative figures cover the period from January 03, 2023 to March 31, 2024 which was unaudited and are based on the balances confirmed by the management.

2. Significant accounting policies

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Boards (IASB), interpretations issued by International Financial Reporting Interpretations committee (IFRIC), and the applicable requirements of the U.A.E. laws. These financial statements are presented in United Arab Emirates Dirhams (AED) since that is the currency of the country in which the company is domiciled. A summary of the significant accounting policies, which have been applied consistently, are set out below.

2.2 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.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed after significant accounting policies. These financial statements relate to the activities of the company only.

NAIR & NELLIYATT CHARTERED ACCOUNTANTS

2. Significant accounting policies (continued)

2.3 Application of new and revised International Financial Reporting Standards (IFRS)

2.3.1 New and revised IFRSs effective for accounting periods beginning on or after 01st January 2022 :

The following new and revised IFRSs which become effective for annual periods beginning on or after 01st January 2022 have been adopted in these financial statements.

New and Revised IFRSs	Effective for annual periods beginning on or after
Amendments to IAS 37 – Provisions, Contingent Liabilities and Contingent Assets - Onerous Contracts – Cost of Fulfilling a Contract.	1-Jan-22
Annual Improvements to IFRS Accounting Standards 2018-2020 Cycle—Amendments to IFRS 1- First time Adoption of International Financial Reporting Standards, IFRS 9 – Financial Instruments, IFRS 16 - Leases and IAS 41 - Agriculture.	1-Jan-22
Amendments to IFRS 3 – Business Combinations - Reference to the Conceptual Framework.	1-Jan-22
Amendments to IAS 16 - Property, Plant and Equipment – Proceeds before Intended use.	1-Jan-22

The above IFRSs amendments did not have any material impact on the company's financial statements for the year ended 31 March 2025.

2.3.2 New and revised IFRSs in issue but not effective

The company has not yet applied the following new and revised IFRSs that have been issued but are not yet effective:

New and Revised IFRSs	Effective for annual periods beginning on or after
IFRS 17 – Insurance Contracts	1-Jan-23
Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2- Making Materiality Judgements - Disclosure of Accounting Policies.	1-Jan-23
Amendments to IAS 12 – Income Taxes Deferred Tax related to Assets and Liabilities arising from a Single Transaction.	1-Jan-23
Amendments to IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates.	1-Jan-23

NAIR & NELLIYATT CHARTERED ACCOUNTANTS

2. Significant accounting policies (continued)

2.3 Application of new and revised International Financial Reporting Standards (IFRS) (continued)

2.3.2 New and revised IFRSs in issue but not effective (continued)

New and Revised IFRSs	Effective for annual periods beginning on or after
Amendments to IAS 1 – Presentation of Financial Statements Non-current Liabilities with Covenants.	1-Jan-24
Amendments to IAS 1 – Presentation of Financial Statements Classification of Liabilities as Current or Non-current.	1-Jan-24
Amendments to IFRS 16 – Leases-Lease Liability in a Sale and Leaseback.	1-Jan-24

Management anticipates that these new standards, interpretations and amendments will be adopted in the company's financial statements as and when they are applicable and adoption of these new standards, interpretations and amendments may have no material impact on the financial statements of the company in the period of initial application.

2.4 Foreign currency

In preparing the financial statements of the company, transactions in currencies other than the company's functional currency are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting year, 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. 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 except for:

i exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;

ii exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

NAIR & NELLIYATT CHARTERED ACCOUNTANTS

2. Significant accounting policies (continued)

2.5 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 company 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.

When parts 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.

2.6 Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand, bank balances in current accounts, demand deposits and other short-term highly liquid investments with a maturity year of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

2.7 Trade and other receivable

Trade receivables are measured at amortised cost reduced by appropriate allowance for estimated doubtful debts. Management determines the adequacy of the allowance based upon reviews of individual customers, current economic conditions, past experience and other related factors. An allowance for credit losses of trade receivables are established when there is objective evidence that the company will not be able to collect the amounts due. Indicators that the trade receivables are impaired include consistent default in the payments when due, financial difficulties of the customer and other indicators.

When a trade receivable 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 comprehensive income. The carrying value of trade receivables approximate to their fair value due to the short term nature of those receivables.

NAIR & NELLIYATT CHARTERED ACCOUNTANTS

2. Significant accounting policies (continued)

2.8 Financial instruments

Financial Instruments comprise of financial assets and financial liabilities. A financial asset is any asset that is cash, a contractual right to receive cash or another financial asset, a contractual right to exchange financial instruments under conditions that are potentially favourable or an equity instrument, excluding investments in subsidiaries, associates or joint ventures. A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset, or to exchange financial instruments under conditions that are potentially unfavourable. Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that is directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

2.9 Impairment of assets

2.9.1 Financial assets

At each date of statement of financial position, the company assesses if there is any objective evidence indicating impairment of financial assets or non-collectability of receivables.

An impairment loss, if any, arrived at as a difference between the carrying amount and the recoverable amount, is recognized in the statement of income. The recoverable amount represents the present value of expected future cash flows discounted at original effective interest rate. Cash flows relating to short-term receivables are not discounted.

2.9.2 Non-financial assets

At each date of statement of financial position, the company assesses if there is any indication of impairment of non-financial assets. If an indication exists, the company estimates the recoverable amount of the asset and recognizes an impairment loss in the income statement. The company also assesses if there is any indication that an impairment loss recognized in prior years no longer exists or has reduced. The resultant impairment loss or reversals are recognized immediately in the statement of income.

NAIR & ALLIYATT CHARTERED ACCOUNTANTS

2. Significant accounting policies (continued)

2.10 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 the company 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.

2.11 Accounts and other payables

Accounts and payables are stated at their nominal values, which are the fair values of the consideration to be paid in the future for goods and services received.

2.12 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

a) the company has transferred to the buyer the significant risks and rewards of ownership of the goods;
b) the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
c) the amount of revenue can be measured reliably;
d) it is probable that the economic benefit associated with the transactions will flow to the company; and
e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

2.13 Employees' terminal benefits

Provision is made for end-of-service gratuity payable to the staff as on the date of statement of financial position, in accordance with U.A.E. Labour Laws. The terminal benefits are paid to employees on termination or completion of their term of employment.

NAIR & NELLIYATT CHARTERED ACCOUNTANTS

3. Critical accounting estimates and judgements

In the application of the company'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:

3.1 Critical judgements in applying accounting policies

In the process of applying the company'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.

3.1.1 Revenue recognition

Management has considered the detailed criteria for the recognition of revenue from sale of goods as set out in IFRS 15 Revenue from Contracts with Customers and in particular whether the company had transferred risks and rewards of ownership of the goods. Based on the acceptance by the customer of the liability for the goods sold, management is satisfied that the significant risks and rewards have been transferred and the recognition of revenue is appropriate.

3.1.2 Related parties

The Management have disclosed where relevant the related parties and the related due to and from related parties as per the requirements of IAS 24 "Related Parties Disclosures". In view of due to and from related parties being receivable and payable on demand and the Management's intention to realise or pay the related parties as and when necessarily required, the disclosed balances if any are fully receivable and no provisions have been created.

3.2 Key assumptions

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.

NAIR & NELLIYATT CHARTERED ACCOUNTANTS

3. Critical accounting estimates and judgements (continued)

3.2 Key assumptions (continued)

3.2.1 Depreciation of property, plant 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.

3.2.2 Employees' terminal benefits

The company computes the liability to staff terminal benefits assuming that all employees were to leave as on the date of statement of financial position. The management is of the opinion that no significant difference would have arisen had the liability been calculated on an actuarial basis as salary inflation and discount rates are likely to have approximately equal and opposite effects.

3.2.3 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 are 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 company becomes aware of the customer's inability to meet its financial obligations.

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	31-03-2025 AED	Unaudited 31-03-2024 AED
4. Other receivables		
Prepaid expenses	**30,262**	17,925
	30,262	17,925
5. Cash and cash equivalents		
Bank balance with Emirates NBD	**1,997**	77,974
	1,997	77,974

6. **Share capital**

Authorised, issued and paid up capital of the company is AED 10,000, divided into 1,000 shares of AED 10, each fully paid.

The details of the shareholding as at reporting date are as follows:

Name of shareholder	Nationality	No. of shares	Value of shares
M/s. Sampre Nutritions Limited	India	1,000	10,000
		1,000	**10,000**

	31-03-2025 AED	Unaudited 31-03-2024 AED
7. Retained earnings/(accumulated deficit)		
Balance at the beginning of the year/period	**(1,490,135)**	Nil
Comprehensive income for the year/period	**(145,018)**	(1,490,135)
Balance at the end of the year	**(1,635,153)**	(1,490,135)
8. Due to related party		
Unsecured loan (refer note no. 13)	**1,656,387**	100,499
	1,656,387	100,499

The company has availed unsecured loans facility from its parent company, M/s. Sampre Nutritions Limited, amounting to AED 500,000 under an agreement dated February 21, 2024 with a tenure of two years, and AED 2,200,000 under an agreement dated April 18, 2024 with a tenure of five years. Both loans carry an interest rate of 7% per annum on an arm's length basis. During the year, the company received an unsecured loan of AED 1,560,000. All loans are repayable, along with accrued interest, in accordance with the agreed terms. Early repayment may be made at the discretion of the borrower, upon demand by the lender, or as mutually agreed between the parties.

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	31-03-2025	Unaudited 31-03-2024
	AED	AED
9. **Accounts and other payables**		
Accounts payables	**1,025**	1,468,000
Other payables	**Nil**	7,535
	1,025	1,475,535
10. **Revenue**		
Sale of goods	**Nil**	Nil
	Nil	Nil
11. **Cost of sale**		
Purchases	**Nil**	Nil
	Nil	Nil
12. **General and administrative expenses**		
Legal, visa and professional expense	**34,138**	1,481,660
Exchange loss	**6,000**	Nil
Bank charges	**2,677**	788
Travelling expenses	**2,465**	Nil
Repairs and maintenance	**1,900**	Nil
Insurance	**1,450**	2,514
Miscellaneous expenses	**500**	Nil
Prior period expenses	**Nil**	3,675
Fine and penalty	**Nil**	1,000
	49,130	1,489,636

13. **Related Party Disclosure**

The company enters into transactions with other entities that fall within the definition of a related party as contained in IAS 24, Related party disclosures. Such transactions are in the normal course of business and at terms that correspond to those on normal arms-length transactions with third parties. Related parties comprise entities under common ownership and/or common management and control; their partners and key management personnel. The company believes that the terms of such transactions are not significantly different from those that could have been obtained from third parties.

NAIR & NELLIYATT CHARTERED ACCOUNTANTS

	31-03-2025	Unaudited 31-03-2024
	AED	AED

13. **Related Party Disclosure (continued)**

The following transactions have been taken place on arms' length basis:

Year end balances

(i) Due to related party (refer note no. 8)		
Unsecured loan from M/s. Sampre Nutritions Limited	**1,656,387**	100,499
	1,656,387	100,499

The following are the related party transacton summary during the year :-

Finance cost to M/s. Sampre Nutritions Limited	**95,889**	499

14. **Financial risk management objectives and policies**

The company's management has set out the company's overall business strategies and its risk management philosophy. The company's overall financial risk management program seeks to minimize potential adverse effects on the financial performance of the company. The company policies include financial risk management policies covering specific areas, such as market risk (including foreign exchange risk, interest rate risk), liquidity risk and credit risk. Periodic reviews are undertaken to ensure that the company's policy guidelines are complied with.

There has been no change to the company's exposure to these financial risks or the manner in which it manages and measures the risk.

a) Foreign currency risk management

The company does not have any significant exposure to currency risk, as most of its assets and liabilities are denominated in U.A.E. Dirhams and U.S. Dollar to which Dirham to USD conversion is pegged.

b) Interest rate risk management

The company is not exposed to interest rate risk because the company does not have any borrowed funds.

c) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the management which has built an appropriate liquidity risk management framework for the management of the company's short, medium and long-term funding and liquidity management requirements.The company manages liquidity risk by maintaining adequate reserves, continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

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14. **Financial risk management objectives and policies (continued)**

d) Credit risk management

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties. The company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the management regularly and the company maintains an allowance for doubtful debts based on expected collectability of all trade receivables.

The company is not exposed to any significant concentration of credit risk because its exposure is spread over financial institution.

15. **Capital management**

The company's objective when managing capital are to safeguard the company's ability to continue as a going concern, so that it can continue to provide returns for shareholder by pricing products and services commensurately with the level of risk.

The company sets the amount of capital funds in accordance with the planned level of operations and in proportion to the levels of risk. The company manages the equity and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the equity, the company may adjust the amount of dividend paid to shareholder, return funds to shareholder, issue new share, or sell assets to reduce its exposure to debt.

16. **Commitments**

Except for the ongoing business obligations which are under normal course of business against which no loss is expected, there has been no other known capital commitment on company's financial statements as of reporting date.

17. **Contingent liabilities**

Except for the ongoing business obligations which are under normal course of business against which no loss is expected, there has been no other known contingent liability on company's financial statements as of reporting date.

18. **Comparative figures**

The financial statements have been prepared for the year from April 01, 2024 to the year ended March 31, 2025. The comparative figures cover the period from January 03, 2023 to March 31, 2024 then ended which was unaudited.

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Notes to the financial statements for the year ended March 31, 2025

19. **Corporate tax law**

    On 9 December 2022, the United Arab Emirates (UAE) Ministry of Finance ("MoF") released Federal Decree-Law No 47 of 2022 on Taxation of Corporations and Businesses, Corporate Tax Law ("CT Law") to enact a new CT regime in the UAE. The new CT regime will become effective for accounting periods Beginning on or after 1 June 2023.

    As the company corporate tax year ends on 31 December, accordingly the effective implementation date for the Company will start from 1 January 2024 to 31 December 2024, with the first return to be filed on or before 30 September 2025. The CT Law confirms the rate of 9% to be applied to taxable income exceeding the threshold set by cabinet decision. the Company is currently assessing the impact of these laws and regulations will apply the requirements as they come into effect.

    On 16 January 2023 the UAE government published a Cabinet Decision setting the threshold at which the new Corporate Income Tax will apply. This event made the Corporate Income Tax substantively enacted and enacted within the meaning of IAS 12. Enactment of the legislation requires the recognition of deferred taxes where relevant. Impact of any future changes in enacted law will be accounted for when such changes are substantively enacted or enacted.

20. **Events after the reporting date**

    There were no significant events occurring after the reporting date that would have any material effect on the financial statements of the company.

For Sampre Nutritions - FZCO

Authorised signatory