

**ROSSARI GLOBAL DMCC**

Dubai - United Arab Emirates

**FINANCIAL STATEMENTS**

For the period 31 March 2025

**FINANCIAL STATEMENTS & INDEPENDENT AUDITOR'S REPORT  
FOR THE PERIOD ENDED 31 MARCH 2025**

# ROSSARI GLOBAL DMCC

Unit No: 30-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

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## ROSSARI GLOBAL DMCC

Unit No: 3O-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

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### GENERAL INFORMATION

Shareholder : ROSSARI BIOTECH LIMITED

Manager : Mr. Rupeshkumar Haridas Ruparelia

#### Principal activities of the Company:

- Investment in Commercial Enterprises & Management
- Investment in Agricultural Enterprises & Management
- Investment in Industrial Enterprises & Management
- Investment in Educational Enterprises & Management
- Investment in Health Enterprises & Management

License no. : DMCC-930936

Business address : Unit No: 3O-01-5551  
Plot No: DMCC-PH2-J&GPlexS  
Jewellery and Gemplex 3  
Dubai, United Arab Emirates

Bank : CITI Bank

Auditor : Coast Accounting and Auditing  
P.O Box 45341  
Dubai, United Arab Emirates

# ROSSARI GLOBAL DMCC

Unit No: 30-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

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## MANAGER'S REPORT

The Manager is presenting his report and the audited financial statements for the period ended 31st March, 2025.

### Principal activities of the Company:

- Investment in Commercial Enterprises & Management
- Investment in Agricultural Enterprises & Management
- Investment in Industrial Enterprises & Management
- Investment in Educational Enterprises & Management
- Investment in Health Enterprises & Management

### Financial review:

The table below summarizes the results for period from 31.05.2024 to 31.03.2025:

(figures in U.A.E Dirhams)

<u>Particulars</u>	<u>From 31.05.2024</u> <u>to 31.03.2025</u>
Revenue	-
Gross profit for the period	-
Net (loss) for the period	(554,870)

### Role of the Manager:

The Manager is the Company's principal decision-maker. He has the overall responsibility for leading and supervising the Company, to deliver sustainable shareholder value through his guidance and supervision of the Company's business. He sets the strategies and policies of the company. He monitors the performance of the Company's business, and guides and supervises the management.

### 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 Entity.

### Auditor:

M/s Coast Accounting & Auditing, Chartered Accountants, have showed their willingness to continue and are appointed to carry out independent audit for the year ending 31st March, 2026.

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## **ROSSARI GLOBAL DMCC**

**Unit No: 30-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates**

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**(cont.. page 2)**

### **Statement of Manager's responsibilities:**

The applicable requirements require the Manager to prepare the financial statements for each financial year, which presents fairly, in all material respects, the financial position of the company, and its financial performance for the period then ended.

The audited financial statements for the period under review have been prepared in conformity and in compliance with the relevant statutory requirements and other governing laws. The Manager confirms that sufficient care has been taken for the maintenance of proper and adequate accounting records that disclose with reasonable accuracy at any time, the financial position of the company and enables him to ensure that the financial statements comply with the requirements of applicable statute. He also confirms that appropriate accounting policies have been selected and applied consistently so that the financial statements reflect fairly the form and substance of the transactions carried out during the year under review and reasonably present the Company's financial conditions and results these financial statements were approved by the shareholders and signed on behalf by the authorized representative of the company.

**ROSSARI GLOBAL DMCC**

**Manager**



**INDEPENDENT AUDITOR'S REPORT**

To,  
The Shareholder  
ROSSARI GLOBAL DMCC  
Unit No: 3O-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **ROSSARI GLOBAL DMCC, Dubai, United Arab Emirates** ("Company") which comprise the statement of financial position as at 31st March, 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flow for the period then ended, and a summary of significant accounting policies and other explanatory information.

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

**Basis of 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 Company 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 for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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.

**Other matter**

This period is the first period of operations.



**ROSSARI GLOBAL DMCC****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 company
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- We communicate with the management 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.



(Cont..)

**ROSSARI GLOBAL DMCC****Auditor's Responsibilities for the Audit of the Financial Statements (Cont...)**

Report on other legal and regulatory requirements

We further confirm,

1. Compliance with the Dubai Multi Commodities Centre Authority Company Regulations 2020, as amended from time to time.
2. We have obtained all the information and explanations which we considered necessary for our audit.
3. The financial statements have been prepared and comply in all material respects with the applicable provisions of the relevant U.A.E. laws, and the Memorandum and Articles of Association of the Company.
4. The contents of the Manager's report which relates to the financial statements are in agreement with the company's books of account.
5. The capital adequacy is not maintained during the period ended 31 March 2025.

**For Coast Accounting and Auditing**

Chartered Accountants



R.I. Bhatia

Reg. No. 174, United Arab emirates  
Ministry of Economy (Audit Division)

Date :- 24 April 2025



## ROSSARI GLOBAL DMCC

Unit No: 3O-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

### Statement of Financial Position as on 31 March 2025

(figures in U.A.E Dirhams)

	Notes	31.03.2025
<b>Assets</b>		
<b>Non- Current assets</b>		
Investment in subsidiary	5	655,250
Due from related party	6(a)	2,718,197
<b>Total non- current assets</b>		<b>3,373,447</b>
<b>Current assets</b>		
Deposits and prepayments	7	8,332
Cash and cash equivalents	8	1,075,097
<b>Total current assets</b>		<b>1,083,429</b>
<b>Total assets</b>		<b>4,456,876</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Share capital	9	100,000
Retained earnings	10	(554,870)
<b>Total equity</b>		<b>(454,870)</b>
<b>Current liabilities</b>		
Due to related party	6(b)	4,757,699
Trade and other payables	11	154,047
<b>Total current liabilities</b>		<b>4,911,746</b>
<b>Total liabilities</b>		<b>4,911,746</b>
<b>Total Equity and liabilities</b>		<b>4,456,876</b>

The financial statements on pages 7 to 19 were approved and authorised for issue by the Board of Directors on 24 April 2025 and were signed on its behalf by Mr. Rupeshkumar Haridas Ruparelia.

Independent auditor's report - pages 4 to 6.

For ROSSARI GLOBAL DMCC

Manager



## ROSSARI GLOBAL DMCC

Unit No: 30-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

### Statement of Profit or Loss and Other Comprehensive Income for the period ended 31 March 2025

(figures in U.A.E Dirhams)

**Notes** **From 31.05.2024 to**  
**31.03.2025**

Revenue		-
Cost of revenue		-
<b>Gross profit</b>		-
Other income	12	67,097
Employee benefits expense	13	(365,815)
General and administrative expenses	14	(89,675)
Finance cost	15	(166,477)
<b>Net (loss) for the period</b>		<b>(554,870)</b>
Other comprehensive income		-
<b>Total comprehensive (loss) for the period</b>		<b>(554,870)</b>

For ROSSARI GLOBAL DMCC

Manager



## ROSSARI GLOBAL DMCC

Unit No: 30-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

### Statement of Cash Flow for the period ended 31 March 2025

(figures in U.A.E Dirhams)

	<u>Notes</u>	<u>From 31.05.2024</u> <u>to 31.03.2025</u>
<b><u>Cash Flow from operating activities</u></b>		
Net (loss) for the period		(554,870)
<b><u>Adjustments:</u></b>		
Net cash flow (used in) operating activities before changes in working capital		<u>(554,870)</u>
<b><i>Changes in working capital:</i></b>		
Deposits and prepayments	7	(8,332)
Trade and other payables	11	154,047
Net cash flow (used in) operating activities		<u>(409,155)</u>
<b><u>Cash Flow from investing activities</u></b>		
Investment in subsidiary	5	(655,250)
Net cash flow (used in) investing activities		<u>(655,250)</u>
<b><u>Cash Flow from financing activities</u></b>		
Share capital introduced	9	100,000
Due from related party	6(a)	(2,718,197)
Due to related party	6(b)	4,757,699
Net cash flow from financing activities		<u>2,139,502</u>
<b><u>Net increase in cash and cash equivalents</u></b>		1,075,097
Cash and cash equivalents at the beginning of the period		-
Cash and cash equivalents at the end of the period		<u><u>1,075,097</u></u>
<b>Represented By:</b>		
Bank Balance	8	<u>1,075,097</u>
		<u><u>1,075,097</u></u>

For ROSSARI GLOBAL DMCC

Manager



## ROSSARI GLOBAL DMCC

Unit No: 30-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

### Statement of Changes in Equity for the period ended 31 March 2025

(figures in U.A.E Dirhams)

	<u>Share Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
<b><u>Changes in Equity:</u></b>			
Share capital introduced	100,000	-	100,000
Net (loss) for the period	-	(554,870)	(554,870)
Balance at 31 March 2025	<u>100,000</u>	<u>(554,870)</u>	<u>(454,870)</u>

For ROSSARI GLOBAL DMCC

Manager



# ROSSARI GLOBAL DMCC

Unit No: 3O-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

Notes to the financial statements - for the period ended 31 March 2025

## 1 LEGAL STATUS AND BUSINESS ACTIVITIES

Date of Incorporation	31 May 2024
Legal Type	Service license
License no.	DMCC-930936
License issuing authority	DMCC
Registered address	Unit No: 3O-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

The control and management of the company is vested with following person:

S.No.	Name	Nationality	Passport No.
1	Mr. Rupeshkumar Haridas Ruparelia	India	Z5023327

The licensed activities of the company are as follows:

- Investment in Commercial Enterprises & Management
- Investment in Agricultural Enterprises & Management
- Investment in Industrial Enterprises & Management
- Investment in Educational Enterprises & Management
- Investment in Health Enterprises & Management

2 These financial statements have been prepared on going concern assumption.

## 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 3.1 Basis of preparation:

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), interpretations issued by the IFRS Interpretations Committee (IFRS IC) applicable to companies reporting under IFRS and applicable requirements of the "Companies Law of 1984 and its latest amendments and the Laws & regulations of the United Arab Emirates wherever applicable and the rules and regulations of Dubai Multi Commodities Centre".

### 3.2 Accounting convention:

These financial statements have been prepared in accordance with historical cost convention except otherwise described in the accounting policies below.

### 3.3 Functional and reporting currency:

The functional currencies are US Dollars and Arab Emirates Dirham and reporting currency is also Arab Emirates Dirham. The figures are rounded up to Dirham ignoring fils.



(Cont...)



# ROSSARI GLOBAL DMCC

Unit No: 30-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

Significant Accounting Policies : (cont.. page 11)

## 3.4 Changes in accounting policies:

The accounting policies adopted are consistent with those used in the previous financial year except for the following new standards, amendments and interpretations to IFRS that are mandatorily effective for accounting periods beginning on or after 01 January 2024.

## 3.5 Application of new and revised International Financial Reporting Standards (IFRSs):

A number of new standards are effective for annual periods beginning after 1 January 2024 and earlier application is permitted, however, the Company has not early adopted the new or amended standards in preparing these Financial statements. The following new or amended standards that are adopted in annual periods beginning on 1 January 2024:

### (i) New standards, interpretations and amendments adopted by the Company Effective date

#### • Amendment to IFRS 16 – Leases on sale and leaseback

These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted.

#### • Amendment to IAS 1 – Non-current liabilities with covenants

These amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability. The amendments also aim to improve information an entity provides related to liabilities subject to these conditions.

#### • Amendment to IAS 7 and IFRS 7 - Supplier finance

These amendments require disclosures to enhance the transparency of supplier finance arrangements and their effects on an entity's liabilities, cash flows and exposure to liquidity risk. The disclosure requirements are the IASB's response to investors' concerns that some companies' supplier finance arrangements are not sufficiently visible, hindering investors' analysis.

The application of these revised IFRSs has not had any material impact on the amounts reported for the current and prior years but may affect the accounting for future transactions or arrangements.

### (ii) Standards, amendments and interpretations in issue but not effective

The following amended standards and interpretations are not expected to have a significant impact on the Company Financial Statements:

Forthcoming requirements	Effective date
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures	1 January 2024
Sale or Contribution of Assets between an Investor its Associates or Joint Venture (Amendments to IFRS 10 and IAS 28)	Effective date deferred indefinitely
Lack of Exchangeability – Amendments to IAS 21	1 January 2025
Presentation and Disclosure in Financial Statements issued (IFRS 18)**	1 January 2027



(cont....)

# ROSSARI GLOBAL DMCC

Unit No: 30-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

## Adoption of new IFRS: (cont.. page 12)

\*\*IFRS 18 Presentation and Disclosure in Financial Statements - The IASB issued IFRS 18 Presentation and Disclosure in Financial Statements in April 2024. IFRS 18 aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 Statement of Cash Flows. IFRS 18 is effective from 1 January 2027. IFRS 18 replaces IAS 1 Presentation of Financial Statements and will affect the presentation and disclosure of financial performance in the Company financial statements when adopted.

The Company does not expect the adoption of the above new standards, amendments and interpretations to have a material impact on the future financial statements of the Company.

### 3.6 Financial instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument. Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

### 3.7 Financial assets:

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with IFRS 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable). Financial assets are classified into the following categories:

- 1 Amortised cost
- 2 Fair value through profit or loss (FVTPL)
- 3 Fair value through other comprehensive income (FVOCI).

The above classification is determined by both:

- a. the Company's business model for managing the financial asset
- b. the contractual cash flow characteristics of the financial asset.

### 3.8 Contingent liabilities

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events, not wholly within the control of the Company; or when the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.





## 3.9 Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

*An asset is classified as current when:* it is either expected to be realized or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realized within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

*A liability is classified as current when:* it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

## 3.10 Revenue recognition

IFRS 15 Revenue from Contracts with Customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found across several Standards and Interpretations within IFRSs. It establishes a new five-step model that will apply to revenue arising from contracts with customers.

**Step 1** *Identify the contract with a customer:* A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for each of those rights and obligations.

**Step 2** *Identify the performance obligations in the contract:* A performance obligation in a contract is a promise to transfer a good or service to the customer.

**Step 3** *Determine the transaction price:* Transaction price is the amount of consideration to which the Entity expects to be entitled in exchange for transferring the promised goods and services to a customer, excluding amounts collected on behalf of third parties.

**Step 4** *Allocate the transaction price to the performance obligations in the contract:* For a contract that has more than one performance obligation, the Entity will allocate the transaction price to each performance obligation in an amount that depicts the consideration to which the Entity expects to be entitled in exchange for satisfying each performance obligation.

**Step 5** Recognize revenue as and when the Entity satisfies a performance obligation.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes and duty.

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and revenue and cost, if applicable, can be measured reliably.

(Cont.)



# ROSSARI GLOBAL DMCC

Unit No: 30-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

Significant Accounting Policies : (cont.. page 14)

## 3.11 Foreign currency translation

Transaction in currencies other than the company's reporting currency (Foreign Currencies) are recorded at the rates of exchange prevailing on the dates of transactions. Monetary items denominated in foreign currencies are re-translated at the rates prevailing on the balance sheet date. Non- monetary items carried at fair value that are denominated in foreign currencies are re-translated at the rates prevailing on the date when the fair value was determined the resultant income or gain is shown in the income statement.

## 3.12 Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statements are bank balances only.

## 4 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS :

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historic experience, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

(figures in U.A.E Dirhams)

**From 31.05.2024 to**

**31.03.2025**

## 5 INVESTMENT IN SUBSIDIARY

- Shares of Rossari Biotech Trading FZE
- Shares of Unistar Thai Co. Ltd

100,000

555,250

**655,250**

## 6 RELATED PARTY TRANSACTIONS

The company entered into transactions with companies that fall within the definition of a (related party) Associated parties as contained in International Accounting Standards (IAS). The parties comprise common ownership and or common management and control over the parties.

Details of transactions between the company and its related parties are disclosed below:

<u>Related Party</u>	<u>Nature of Transaction</u>	<u>From 31.05.2024 to</u> <u>31.03.2025</u>
(a) <u>Due from related party</u>		
Loan to Rossari Biotech Trading FZE	Subsidiaries	1,400,000
Interest receivables - Rossari Biotech Trading FZE	Subsidiaries	45,260
Loan to Unistar Thai Co. Ltd	Subsidiaries	1,251,100
Interest receivables - Unistar Thai Co. Ltd	Subsidiaries	21,837
		<b>2,718,197</b>

### Note : Loan Issued to Subsidiaries

The Company has extended loans to its subsidiaries at an interest rate of 10%, determined on an arm's length basis. These loans are structured under standard commercial terms, and no gain or loss has been recognized as the interest charged is consistent with prevailing market rates.



(Cont...)

## ROSSARI GLOBAL DMCC

Unit No: 30-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

Significant Accounting Policies : (cont.. page 15)

(figures in U.A.E Dirhams)

**From 31.05.2024 to  
31.03.2025**

**(b) Due to related party**

Loan from Rossari Biotech Limited	Parent company	4,600,000
Interest Payable - Rossari Biotech Limited	Parent company	157,699
		<b>4,757,699</b>

**Note : Loan Borrowed from Parent Company**

The Company has obtained loans from its parent company at an interest rate of 10%, determined on an arm's length basis. The terms and conditions of the loan are in line with standard market practices. As the interest rate matches that of the loans issued to subsidiaries, there is no resultant gain or loss from these intercompany transactions.

**7 DEPOSITS AND PREPAYMENTS**

Security Deposits	1,000
Prepaid expenses	7,332
	<b>8,332</b>

**8 CASH AND CASH EQUIVALENTS**

Bank Balance	1,075,097
	<b>1,075,097</b>

(Note: As per bank statement)

**Reconciliation to cash and cash equivalents at the end of the financial period**

The above figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows as follows:

Balances as above	1,075,097
Balance as per statement of cash flows	<b>1,075,097</b>

**9 SHARE CAPITAL**

Authorized, issued and paid up capital of the company is AED 100,000 divided into 100 shares of AED 1,000 each. The name of the shareholder and its contribution in share capital is as follows:

<u>Name of the shareholder</u>	<u>Domicile</u>	<u>No. of shares</u>	<u>Share Capital</u>
ROSSARI BIOTECH LIMITED	Indian	100	100,000
		<b>100</b>	<b>100,000</b>

**10 RETAINED EARNINGS**

Net (loss) for the period	(554,870)
Closing balance	<b>(554,870)</b>





# ROSSARI GLOBAL DMCC

Unit No: 30-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

Significant Accounting Policies : (cont.. page 16)

(figures in U.A.E Dirhams)

From 31.05.2024 to  
31.03.2025

## 11 TRADE AND OTHER PAYABLES

Trade payable	87,922
Other payables	7,875
Salary payables	58,250
	<u>154,047</u>

## 12 OTHER INCOME

Interest received	67,097
	<u>67,097</u>

## 13 EMPLOYEE BENEFITS EXPENSES

Salary and other staff benefits	205,589
Director remuneration	160,226
	<u>365,815</u>

## 14 GENERAL AND ADMINISTRATIVE EXPENSES

Legal and professional fees	7,875
Rent expenses	14,038
License and visa expenses	65,947
Other expenses	1,815
	<u>89,675</u>

## 15 FINANCE COST

Bank charges	8,778
Interest expenses ( Related party)	157,699
	<u>166,477</u>

## 16 RELATED PARTY TRANSACTIONS

The company enters into transactions with other companies and entities that fall within the definition of a related party as per IAS 24, International Financial Reporting Standards (IFRS). The related parties are companies and management with common interests. The transactions are in the normal course of business normally available when the company deals with third parties. Below is the details of the related party transactions that company entered into during the year.

(figures in U.A.E Dirhams)

<u>Related Party</u>	<u>Nature of Transaction</u>	From 31.05.2024 to 31.03.2025
(i) <u>Investment in subsidiaries</u>		
- Shares of Rossari Biotech Trading FZE	Subsidiaries	100,000
- Shares of Unistar Thai Co. Ltd	subsidiaries	555,250
		<u>655,250</u>

(Cont...)



# ROSSARI GLOBAL DMCC

Unit No: 30-01-5551, Jewellery and Gemplex 3, Dubai, United Arab Emirates

Significant Accounting Policies : (cont.. page 17)

		(figures in U.A.E Dirhams)
<u>Related Party</u>	<u>Nature of Transaction</u>	<u>From 31.05.2024 to 31.03.2025</u>
(ii) <u>Trade payables</u>		
- Rossari Biotech Limited	Parent company	87,922
		<u>87,922</u>
(iii) <u>Salary paid to connected persons</u>		
Mr. Sunil Chari	Director	160,226
Mr. Rupeshkumar Haridas Ruparelia	Manager	41,226
		<u>201,452</u>
(v) <u>Salary paid to related party</u>		
Ms. Yashik Chari	Daughter of Director	164,363
		<u>164,363</u>

## 17 COMMITMENTS AND CONTINGENCIES

### 17.1 Capital and operating expenditure commitments

The Company did not have any operating or capital expenditure commitments as at the reporting date.

### 17.2 Contingent liabilities

The Company did not have any contingent liabilities as at the reporting date.

## 18 RISK MANAGEMENT

### 18.1 Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss and is limited to the carrying values of financial assets in the statement of financial position. The Company was exposed to credit risk on the following balances:

		(figures in U.A.E Dirhams)
<u>Particulars</u>		<u>From 31.05.2024 to 31.03.2025</u>
Bank balance		1,075,097
Prepaid expenses		7,332
		<u>1,082,429</u>

### 18.2 Interest risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company was not exposed to interest rate risk as it had no interest-bearing financial assets or financial liabilities as of the date of the statement of financial position to third party.



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## 18.3 Foreign Currency Risk

Foreign currency risk is the risk that an adverse movement in currency exchange rates can affect the financial performance of the Company and can arise on financial instruments that are denominated in a currency other than the functional currency in which they are measured.

The Company's transactions include those carried out in UAE Dirham and US Dollars, foreign currency risk is involved with regard to these currencies.

## 18.4 Liquidity Risk

Ultimate responsibility for liquidity risk management rest 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.

## 19 KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. Estimates and judgments are continually evaluated and are based on the historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual result may differ from these estimates.

## 20 U.A.E. CORPORATE TAX LAW

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

The Cabinet of Ministers Decision No.116/2022 effective from January 2023, has confirmed the threshold of income over which the 9% tax rate would apply, and the Law is considered to be substantively enacted. A rate of 9% will apply to taxable income exceeding AED 375,000. A rate of 0% will apply to taxable income not exceeding AED 375,000.

For the Company, current taxes shall be accounted for as appropriate in the financial statements for the period beginning May 31, 2024. In accordance with IAS 12 Income Taxes, the related deferred tax accounting impact has been considered for the financial period ended March 31, 2025.

Since the corporate tax was introduced only recently, this may create tax risks in UAE that are more significant than in other countries. The Company has assessed the deferred tax implications for the period ended March 31, 2025 and, after considering its interpretations of applicable tax law, official pronouncements, cabinet decisions and ministerial decisions (especially with regard to transition rules), it has been concluded that it is not expected to be material.

The Company shall continue to monitor critical Cabinet Decisions to determine the impact on the Company, from deferred tax perspective.

(cont...)



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Significant Accounting Policies : (cont.. page 19)

### 21 COMPARATIVE FIGURES

The fiscal period covers the period of less than 12 months from 31 May 2024 to 31 March 2025. This period is the first period of operations.

### 22 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved and signed by the shareholder on 24 April 2025.

For ROSSARI GLOBAL DMCC

Manager

