



PARTH CHAUHAN & ASSOCIATES

Chartered Accountants

Office: A-302 Taskhia Apartment, A.V. road Behind
Reliance Smart, Anand-388001

INDEPENDENT AUDITOR'S REPORT

To The Members of **AMBICA COTSEEDS PTE. LTD.**

To The Members of
Ambica Cotseeds PTE. LTD.
111 North Bridge Road
#07-09
Peninsula Plaza
Singapore (179098)

OPINION

We have audited the standalone financial statements of Ambica Cotseeds PTE. LTD. ('the Company'), which comprise the balance sheet as at 31st December, 2023, and the statement of profit and loss, including a summary of significant accounting policies.

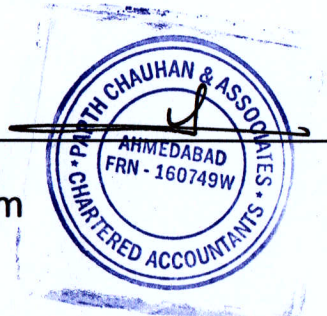
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information in the manner so required and give a true and fair view of the state of affairs of the Company as at 31st December, 2023, and its financial performance, for the year ended on that date.

BASIS FOR OPINION

We conducted our audit as per the requirement of the members. This requires that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the 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 and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's management is responsible for the preparation and fair presentation of these financial statements in accordance with the applicable financial reporting framework. This responsibility includes:

- Designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- Selecting and applying appropriate accounting policies.
- Making accounting estimates that are reasonable in the circumstances.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF FINANCIAL STATEMENTS

Our responsibility is to issue a report on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally applicable. Those standards require that we plan and perform the Procedure of audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected are including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design 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.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the evidence we have obtained is sufficient and appropriate to provide basis for our audit report.

OTHER MATTERS

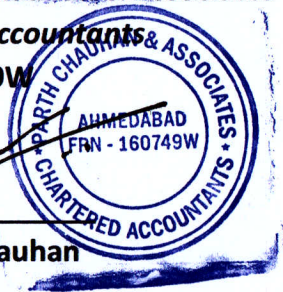
- The Company has been incorporated under the laws of Singapore, and as informed to us by the management, it is not required to get its books of accounts audited under the laws of Singapore(Host Country).
- As per Foreign Exchange Management (Overseas Investment) Regulations, 2022, APR (Annual Performance Report) should be based on Audited Financial Statements of the Foreign Entity where Indian Resident has Control over the foreign entity, hence we have been appointed by the client to audit the financial statements to comply with the said regulations of FEMA in India.
- The Company has been incorporated outside India i.e. in the Singapore hence, Indian laws are not applicable to it, further we have not verified the compliance of foreign laws applicable to the Company; if any as our audit is with respect to the Indian FEMA regulations only and we be being the firm of Chartered Accountants registered with ICAI, India are not authorized or licensed to practice in Singapore.
- The company was incorporated in September 2023, at which time the shares were issued; however, the paid-up capital consideration for the issued shares was deferred by the company. The corresponding remittance was received by the company in the calendar year 2024. Consequently, the share capital amount is not reflected in the attached financial statements.

As per our report of even date

For, Parth Chauhan & Associates

Chartered Accountants

FRN: 160749W



CA Parth Chauhan

Proprietor

M No.: 617951

UDIN: 25617951BMJOTM8269

Date: 05th March, 2025

Place: Ahmedabad

Ambica Cotseeds PTE. LTD.
Balance Sheet as at 31 December 2023

(Amount in SGD)

Particulars	Note	31 December 2023
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital		-
(b) Reserves and Surplus		-
Total		-
(2) Non-current liabilities		
(a) Long-term Borrowings		-
Total		-
(3) Current liabilities		
(a) Trade Payables		-
- Due to Creditors		-
(b) Other Current Liabilities		-
(c) Short-term Provisions		-
Total		-
Total Equity and Liabilities		-
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		-
(i) Property, Plant and Equipment		-
(ii) Intangible Assets		-
(b) Other Non-current Assets		-
Total		-
(2) Current assets		
(a) Inventories		-
(b) Trade Receivables		-
(c) Cash and cash equivalents		-
(d) Other Current Assets		-
Total		-
Total Assets		-

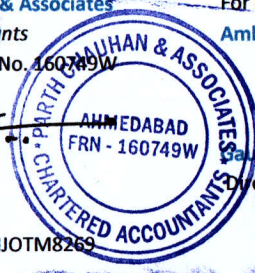
Note : Ambica Cotseeds PTE. LTD. was incorporated in September 2023, at which time the shares were issued; however, the paid-up capital consideration for the issued shares was deferred by the company. The corresponding remittance was received by the company in the calendar year 2024. Consequently, the share capital amount is not reflected in the attached balance sheet.

As per our report of even date

For Parth Chauhan & Associates
Chartered Accountants
Firm's Registration No. 160749W

For and on behalf of the Board
Ambica Cotseeds PTE. LTD

Parth
CA Parth Chauhan
Proprietor
M.No. 617951
UDIN: 25617951BMJOTM8269



Pratik
Pratik Patel
Director



Place: Ahmedabad
Date: 05th March, 2025

Place: *Ahmedabad*
Date: *5/03/2025*

Ambica Cotseeds PTE. LTD.

Statement of Profit and loss for the year ended 31 December 2023

(Amount in SGD)

Particulars	Note	31 December 2023
Revenue from Operations		-
Other Income		-
Total Income		-
Expenses		
Change in Inventories of work in progress and finished goods		-
Employee Benefit Expenses		-
Finance Costs		-
Depreciation and Amortization Expenses		-
Other Expenses		-
Total expenses		-
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		-
Exceptional Item		-
Profit/(Loss) before Extraordinary Item and Tax		-
Extraordinary Item		-
Profit/(Loss) before Tax		-
Tax Expenses		-
- Current Tax		-
Profit/(Loss) after Tax		-

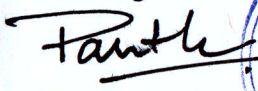
See accompanying notes to the financial statements

As per our report of even date

For Parth Chauhan & Associates

Chartered Accountants

Firm's Registration No. 160749W

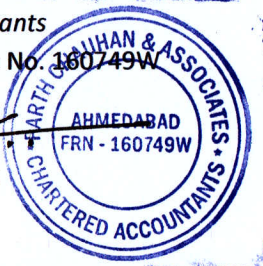


CA Parth Chauhan

Proprietor

M.No. 617951

UDIN: 25617951BMJOTM8269

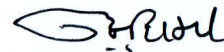


Place: Ahmedabad

Date: 05th March, 2025

For and on behalf of the Board

Ambica Cotseeds PTE. LTD.



Gautam Patel

Director



Place: Ahmedabad

Date: 05/03/2025

AMBICA COTSEEDS PTE. LTD
(UEN: 202336733E)

SIGNIFICANT ACCOUNTING POLICIES: -

1. Method of Accounting

The financial statements have been prepared as per mercantile method in accordance with the generally accepted accounting principles.

2. Fixed Assets

Fixed Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation. The cost of Fixed Assets comprises its purchase price and any cost directly attributable to bringing the asset to its working condition for its intended use.

3. Investments

Investments are carried at quoted/fair value, computed category-wise. Gain/Loss on Investments are booked in profit and loss account and debited to respective investment account.

4. Revenue Recognition

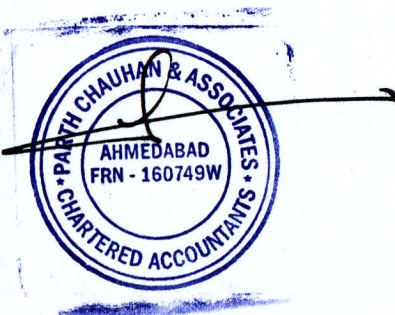
The sale of services is recognized at the point of providing services to the customers, which is when substantial risks and rewards of ownership are passed to the customers, and are stated net of trade discounts, rebates, rate difference.

Interest income is recognized on an accrual basis.

Dividend income is recognized if right to receive dividend is established by the reporting date.

5. Contingent Liability

The management is of the opinion that the company does not have any contingent liability.



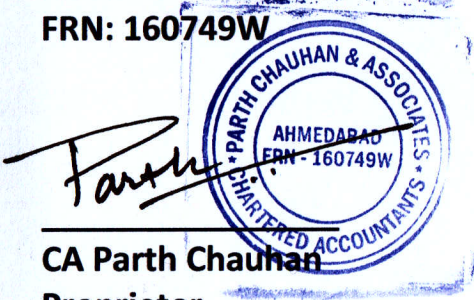
AMBICA COTSEEDS PTE. LTD
(UEN: 202336733E)

6. Cash and Cash Equivalents

The company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

As per our report of even date

For, Parth Chauhan & Associates
Chartered Accountants
FRN: 160749W



CA Parth Chauhan
Proprietor
MRN: 617951

UDIN: 25617951BMJOTM8269

Place: Ahmedabad
Date: 05th March, 2025

For and on behalf of the Board
Ambica Cotseeds PTE. LTD.

Gautam Patel
Director



Place: Ahmedabad
Date: 05/03/2025