EAGLE AGROTECH HOLDINGS LIMITED
ABU DHABI, UNITED ARAB EMIRATES

INDEPENDENT AUDITOR'S REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

EAGLE AGROTECH HOLDINGS LIMITED
ABU DHABI, UNITED ARAB EMIRATES

INDEPENDENT AUDITOR'S REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

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INDEPENDENT AUDITOR'S REPORT

The Shareholder
Eagle Agrotech Holdings Limited
Abu Dhabi
United Arab Emirates

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Eagle Agrotech Holdings Limited (the "Company"), which comprise the statement of financial position as at March 31, 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including 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 March 31, 2026, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA code) together 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 and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged With Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and in compliance with applicable provisions of the Articles of Association of the Company and the rules and regulations of Abu Dhabi Global Market, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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.

The Manager is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

· Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

· Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Director 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

We also confirm that, in our opinion, the financial statements of the Company have been properly prepared, in all material respects, in accordance with the applicable provisions of the rules and regulations of Abu Dhabi Global Market and, based on the information that has been made available to us during our audit of the financial statements of the Company for the year ended March 31, 2026, nothing has come to our attention that causes us to believe that the activities undertaken by the Company and as disclosed in note 1 to these financial statements, are not significantly different from the activities mentioned in the license issued to the Company by Abu Dhabi Global Market.

M & M Al Menhali Auditing,

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Mr. Mabkhoot Al Menhali
Auditors' Registration No: 262
Dubai, United Arab Emirates.

April 30, 2026

EAGLE AGROTECH HOLDINGS LIMITED

ABU DHABI, U.A.E.

Statement of financial position

As at March 31, 2026

(In United States Dollars)

	Notes	March 31, 2026	2025
Assets			
Non-current assets			
Investment in subsidiary (at cost)	1	**955,282**	1,045
Loan to subsidiary	2	**2,740,818**	2,098,951
Total non current assets		**3,696,100**	2,099,996
Current assets			
Other receivables	3	**62,500**	-
Cash and cash equivalents	4	**911,897**	131
Total current assets		**974,397**	131
Total assets		**4,670,497**	2,100,127
Equity and liabilities			
Equity funds			
Share capital		**2,041**	1,000
Preference Share Capital		**1,997,918**	-
Retained earnings/(Accumulated losses)		**(2,757,442)**	(2,319,199)
Total Equity funds		**(757,483)**	(2,318,199)
Non current liabilities			
Loan from shareholder	5	**4,814,093**	4,049,352
Total non current liabilities		**4,814,093**	4,049,352
Trade and other payables	6	**613,887**	368,974
Total current liabilities		**613,887**	368,974
Total liabilities		**5,427,980**	4,418,326
Total equity and liabilities		**4,670,497**	2,100,127

The accompanying notes form an integral part of these financial statements.

Auditor's Report dated April __, 2026 is set out on page 1 to 3.

The financial statements were approved and authorized for issue by the board of directors on April __, 2026 and were signed on its behalf by:

Mr. Pankaj Rastogi
Director

Mr. Adnan Ali Rashid Alabbar
Director

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EAGLE AGROTECH HOLDINGS LIMITED

ABU DHABI, U.A.E.

Statement of profit or loss and other comprehensive income

For the year ended March 31, 2026

(In United States Dollars)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue		-	-
Cost of revenue		-	-
Gross profit		-	-
Operating expenses			
General and administrative expenses	7	(402,788)	(2,319,199)
Total operating expenses		(402,788)	(2,319,199)
Profit from operating activities		(402,788)	(2,319,199)
Finance charges	8	(82,322)	-
Finance income	9	46,867	-
Profit/(loss) before tax		(438,243)	(2,319,199)
Tax Expense		-	-
Profit/(loss) after tax		(438,243)	(2,319,199)
Other comprehensive income / (Expense)			
Total comprehensive income/(loss) for the year		(438,243)	(2,319,199)

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EAGLE AGROTECH HOLDINGS LIMITED

ABU DHABI, U.A.E.

Statement of changes in equity
For the year ended March 31, 2026

(In United States Dollars)

	Share capital	Preference Share capital	Retained earnings/ (Accumulated losses)	Total
Balance at April01, 2024	-	-	-	-
a. Capital introduced	1,000	-	-	**1,000**
b. Profit/(loss) for the year	-	-	(2,319,199)	**(2,319,199)**
c. Net movement	-	-	-	-
Balance at March 31, 2025	**1,000**	-	**(2,319,199)**	**(2,318,199)**
a. Capital introduced	1,041	1,997,918	-	**1,998,959**
b. Profit/(loss) for the year	-	-	(438,243)	**(438,243)**
c. Net movement	-	-	-	-
Balance at March 31, 2026	**2,041**	**1,997,918**	**(2,757,442)**	**(757,483)**

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EAGLE AGROTECH HOLDINGS LIMITED

ABU DHABI, U.A.E.

Statement of cash flows

For the year ended March 31, 2026

(In United States Dollars)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flows from/(used in) operating activities:			
Profit/(loss) before tax		**(438,243)**	(2,319,199)
Finance charges		**82,322**	-
Operating cash flows before movements in working capital		**(355,921)**	(2,319,199)
Changes in working capital			
(Increase)/Decrease in trade and other receivables		**(62,500)**	-
Increase/(Decrease) in trade and other payables		**244,913**	368,974
Net Cash flows from/(used in) operating activities		**(173,508)**	(1,950,225)
Cash flows from/(used in) investing activities:			
Advance Against investments		-	-
Investment in subsidiary - Share capital		**(954,237)**	(1,045)
Investment in subsidiary - Loans		**(641,867)**	(2,098,951)
Net Cash flows from/(used in) investing activities		**(1,596,104)**	(2,099,996)
Cash flows from/(used in) financing activities:			
Capital introduced		**1,041**	1,000
Preference capital introduced		**1,997,918**	-
Net movement in retained earnings		-	-
Finance charges		**(82,322)**	-
Loan from shareholder		**764,741**	4,049,352
Net cash flows from/(used in) financing activities		**2,681,378**	4,050,352
Net increase/(decrease) in cash and cash equivalents		**911,766**	131
Cash and cash equivalents, beginning of the year		**131**	-
Cash and cash equivalents, end of the year	4	**911,897**	131
Represented by:			
Bank Balances		**911,897**	131
		911,897	131

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Notes to the financial statements
For the year ended March 31, 2026

1. LEGAL STATUS & ACTIVITIES:

a) **Eagle Agrotech Holdings Limited,** ("the Company") is registered with Abu Dhabi Global Market as a Free zone Company and operates under the Registration No 20122 issued on July 17, 2024.

b) The Company is engaged in special purpose vehicle, special purpose vehicle-holding ownership of equity and non-equity assets, including shares, debentures, bonds, other forms of security. Holding ownership of real property, intellectual property, other tangible and intangible assets.

c) The management of the Company is vested with Mr. Mohamed Ali Rashed Alabbar, the Manager.

d) The reporting date of Eagle Agrotech Holdings Limited is March 31, 2026.

e) The registered office is in 2458, 24, Al Sila Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, U.A.E.

f) Authorised, issued and paid-up capital of the Company is USD 2,041 divided into 2,041 shares of USD 1 fully paid and held by the shareholders,

Name of the Shareholder	No of shares	Value in USD	%
Symphony Global LLC	1000	1,000	49
Dalmia Bharat Sugar and industries limited	1041	1041	51
Total	**2,041**	**2,041**	**100**

g) Mr. Mohamed Ali Rashed Alabbar sold 51% of their stake to Dalmia Bharat Sugar and industries limited with effect from 17th of December 2025.

h) Mr. Mohamed Ali Rashed Alabbar also transferred 49% to Symphony Global LLC

i) The Company during the year received fresh capital towards 10% redeemable preference share's equivalent to 1,997,918 redeemable preference share @ 1 USD per preference shares.

2. BASIS OF PREPARATION

2.1 Basis of accounting

The financial statements of the entity are prepared in accordance with International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB), interpretations issued by International Financial Reporting Interpretations Committee (IFRIC), and comply, the requirements of rules and regulations of Abu Dhabi Global Market.

The financial statements have been prepared under the historical cost convention, except for derivative financial instruments that have been measured at fair value.

This financial is a standalone financial and the investments in subsidiary are shown at cost.

2.2 Authorization date

Authorization date is that on which the financial statements are authorized and approved by the management. The authorization date of Eagle Agrotech Holdings Limited is April __, 2026.

2.3 Currency

The financial statements are presented in US Dollars ("USD"), which is the presentation currency and not functional currency of the Company.

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

The following new and revised IFRS, which became effective for annual periods beginning on or after January 01, 2025, have been adopted in these financial statements.

Amendments to IAS 7 and IFRS 7 – Supplier Finance Arrangement

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants Amendments to IAS 1

The application of these revised IFRSs has no material impact on the amounts reported for the current and prior years but may affect the accounting for future transactions or arrangements.

New and amended IFRS standards in issue but not yet effective and not early adopted

Classification and Measurement of Financial Instruments- Amendments to IFRS 9 and IFRS 7 (The amendments will be effective for annual reporting periods beginning on or after 1 January 2026.

Gain or Loss on Derecognition- IFRS 7 Financial Instruments: Disclosures (The amendments will be effective for annual reporting periods beginning on or after 1 January 2026.

Transaction Price- IFRS 9 Financial Instruments (The amendments will be effective for annual reporting periods beginning on or after 1 January 2026

IFRS 18 Presentation and Disclosure in Financial Statements (The amendments will be effective for annual reporting periods beginning on or after 1 January 2027.

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

Separate financial statements

Separate financial statements are those presented by an entity in which entity could elect, subject to the requirements of IFRS/IAS to account for its investments in subsidiaries, joint venture and associates either at cost, in accordance with IFRS 9 Financial Instruments, or using the equity method as described in IAS 28 Investments in Associates and Joint Ventures.

A parent need not present consolidated financial statements if it meets all the following conditions:

(i) It is a wholly-owned subsidiary or is a partially-owned subsidiary of another entity and all its other owners, including those not otherwise entitled to vote, have been informed about, and do not object to, the parent not presenting consolidated financial statements;

(ii) Its debt or equity instruments are not traded in a public market (a domestic or foreign stock exchange or an over-the-counter market, including local and regional markets)

(iii) It did not file, nor is it in the process of filing, its financial statements with the securities commission or other regulatory organization for the purpose of issuing any class of instruments in a public market; and

(iv) Its ultimate parent or intermediate parent produces financial statements that are available for public use and comply with IFRSs, in which the subsidiaries are consolidated or are measured at fair value through profit or loss in accordance with IFRS.

The investment in subsidiary is recognized at Cost.

The following are the subsidiaries:

Name of subsidiaries	Place of business	% of Control
Eagle Agrotech Tanzania Limited	Tanzania	99.9996

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

3.1 Equity instruments

Investment in subsidiary is recognised at cost.

3.2 Borrowings

Borrowings are initial recognized at fair value net of directly attributable transaction costs, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Any difference in the proceeds (net of transaction costs) and the redemption value is recognised in the statement of profit and loss over the period of borrowing using the effective interest method.

Borrowing costs are the interest and other costs incurred by an entity in connection with borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of assets that take a substantial period of time to get ready for its intended use or sale, are added to the cost of the asset. All other borrowing costs are recognised in the statement of profit or loss in the period in which their incurred.

Short term borrowings are those debt incurred by the Company that is due within a year.

Long term borrowings are those owed for a period exceeding 12 months from the date of balance sheet.

3.3 Contingencies

Contingent liabilities are not recognised in the financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognised in the financial statements but disclosed when an inflow of economic benefits is probable.

3.4 Financial Instruments

Financial assets and financial liabilities are recognised in the Company's statement of financial position 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 are 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 recognised immediately in the statement of profit or loss.

A. Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Amortised cost

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on investments in debt instruments that are measured at amortised cost or at FVTOCI. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognises lifetime ECL for trade receivables, cash and bank balances, due from a related party and other receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit-impaired at the reporting date.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

(i) Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

(ii) Definition of default

The Company employs statistical models to analyse the data collected and generate estimates of probability of default ("PD") of exposures with the passage of time. This analysis includes the identification for any changes in default rates and changes in key macro-economic factors across various geographies of the Company.

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

(a) significant financial difficulty of the issuer or the borrower;
(b) a breach of contract, such as a default or past due event (see (ii) above);
(c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
(d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
(e) the disappearance of an active market for that financial asset because of financial difficulties.

(iv) Write-off policy

The Company writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery.

(v) Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information.

Derecognition of financial assets

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

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss. In addition, on derecognition of an investment in a debt instrument classified as at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss. In contrast, on derecognition of an investment in equity instrument which the Company has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

B. Financial liabilities

All financial liabilities are measured subsequently at amortised cost using the effective interest method or at FVTPL.

Financial liabilities measured subsequently at amortised cost

Financial liabilities that are not designated as FVTPL, are measured subsequently at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

3.5 Value-added Tax (VAT)

Expenses, and assets are recognized net of the amount of VAT, except:

• When the VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the VAT is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable; and/or

• When receivables and payables, amounts are stated with the amount of VAT included.

The net amount of VAT recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the process of applying the Company's accounting policies, management has made the following judgements, apart from those involving estimations, which has the most significant impact on the amounts recognised in the financial statements (apart from those involving estimations, which are dealt with below).

4.1 Key sources of estimation uncertainty

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

Calculation of loss allowance

When measuring ECL the Company uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other. Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

5. FINANCIAL STATEMENTS – RISK MANAGEMENT

Generally, the Company have exposure to the following risks from its use of financial instruments:

- Credit risk
- Foreign currency risk management
- Liquidity risk

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

The Company's Manager has overall responsibility and oversight of the Company's risk management framework. The Company's risk management framework is a combination of formally documented policies in certain areas and informal approach to risk management in others.

The Company's approach to risk management is established to identify and analyse the risk faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and its activities:

a. Credit risk management

Credit risk is the risk of financial loss to the Company, if a customer or counterparty to a financial instrument fails to meet its contractual obligations; it arises principally from the Company's receivables from customers, other receivables and balances with bank. The Company has adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss

Notes to the financial statements
For the year ended March 31, 2026

from defaults. The Company attempts to control credit risk by monitoring credit exposures, limiting transactions with specific non-related counter-parties, and continually assessing the creditworthiness of such non-related counter-parties. Balances with banks are assessed to have low credit risk of default since these banks are highly regulated by the Central Bank of the U.A.E.

Concentration of credit risk arise when a number of counter-parties are engaged in similar business activities, or activities in the same geographic region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentration of credit risk indicates the relative sensitivity of the Company's performance to developments affecting a particular industry or geographic location. All the balances with banks represent balances deposited at local commercial banks.

The amount that best represents its maximum credit risk exposure at the end of their reporting period, in the event counter parties fail to perform their obligations under financial instruments generally approximates their carrying value. Trade and other receivables and balances with banks are not secured by any collateral.

b. Foreign currency risk management

The Company conducts its transactions primarily in AED and USD. As the USD is pegged to the AED, the Company is not exposed to foreign currency risk. Accordingly, the Company does not have foreign currency-denominated monetary assets or liabilities at the reporting date

c. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Liquidity risk mainly relates to payables to suppliers.

The Company approaches to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company manages liquidity risks through, banking facilities and borrowing facilities, by continuously forecasted and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Company currently has sufficient asset to meet expected operational expenses, including the servicing of financial obligations.

As at the reporting period, the contract maturity of financial liabilities are as follows:

2025-26

Financial Liabilities	Less than 180 days	More than 180 days
Trade and other payables	613,887	-
Total Financial Liabilities	**613,887**	-

2024-25

Financial Liabilities	Less than 180 days	More than 180 days
Trade and other payables	368,974	-
Total Financial Liabilities	**368,974**	-

6. CAPITAL MANAGEMENT POLICIES

The primary objective of capital management is to ensure that the Company maintains a healthy capital ratio in order to support its business and maximise shareholder's value. The Company manages its capital structure and makes adjustments to it, in light of changes in business conditions. No changes were made to the objectives, policies or processes during the years ended March 31, 2026, and March 31, 2025.Capital comprises share capital, preference share capital, and retained earnings is measured at (USD 757,483) as at March 31, 2026 (2024-25: (USD 2,318,199)).

7. CORPORATION TAX

On December 09, 2022, the UAE Ministry of Finance ("MOF") released Federal Decree-Law No 47 of 2022 on the Taxation of Corporations and Businesses, Corporate Tax Law ("CT Law") to enact a new CT regime in the UAE. The new CT regime has 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.

As highlighted by Ministry of Finance in UAE, the Companies established within the UAE's Free Zones will be subject to new CT regime; however, CT regime should honour CT holiday/ 0% taxation offered to free zone companies, provided that they comply with all conditions set out in Article 18 of Corporate Tax (CT Law).

EAGLE AGROTECH HOLDINGS LIMITED

ABU DHABI, U.A.E.

Notes to the financial statements

For the year ended March 31, 2026

(In United States Dollars)

1 Investment in subsidiary (at cost)

	March 31, 2026	2025
Balance at the beginning of the year	**1,045**	-
Eagle Agrotech Tanzania Limited - Share Capital	**954,237**	1,045
	955,282	1,045

The Company holds a 99.9996% as on March'26 (99.60% as on March'25) investment in the equity shares of Eagle Agrotech Tanzania, comprising 233,029 shares of TZS 10,000 each (249 shares as on March'25)

2 Loan to subsidiary

	March 31, 2026	2025
Balance at the beginning of the year	**2,098,951**	-
Eagle Agrotech Tanzania Limited - Loans	**595,000**	2,098,951
Interest Accrued	**46,867**	-
	2,740,818	2,098,951

The company has entered into the loan agreement, whereby the tenure of the loan is 15 years and carry interest of 5% Per Annum from 24th Nov 2025.

3 Other receivables

	March 31, 2026	2025
Prepayments	**62,500**	-
	62,500	-

4 Cash and cash equivalents

	March 31, 2026	2025
Bank balances	**911,897**	131
	911,897	131

The carrying value of bank balances approximates fair value. The Company's bank accounts are placed with high credit quality financial institutions.

5 Loan from shareholder

	March 31, 2026	2025
Opening Balance	**4,049,352**	-
Received during the year	**682,419**	4,049,352
Add: Interest accrued	**82,322**	-
Less: Paid during the year	-	-
	4,814,093	4,049,352

During the year, Shareholder has advanced a loan to Eagle Agrotech Holding Limited amounting to USD 682,419 for Project setup. The loan is denominated in United States Dollars (USD) and carries an interest rate of 5% per annum starting from 24th November 2025.

6 Trade and other payables

	March 31, 2026	2025
Trade payable	**11,098**	17,354
Accruals	**602,789**	351,620
	613,887	368,974

The carrying value of trade and other payables classified as financial liabilities measured at amortised cost approximates fair value.

Trade payables are non-interest bearing. The Company has financial risk management policies in place to ensure that payables are paid within the credit time frame.

7 General and administrative expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Legal and professional charges	**17,557**	1,969,641
Management Fees	**383,080**	349,333
Bank charges	**968**	225
Forex loss	**1,073**	-
Other general administrative expenses	**110**	-
	402,788	2,319,199

EAGLE AGROTECH HOLDINGS LIMITED

ABU DHABI, U.A.E.

Notes to the financial statements

For the year ended March 31, 2026

(In United States Dollars)

8 Finance charges

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expenses on Loan	82,322	-
	82,322	-

9 Finance income

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income on Loan	46,867	-
	46,867	-

The accompanying notes form an integral part of these financial statements.

Auditor's Report dated April __, 2026 is set out on page 1 to 3.

The financial statements were approved and authorized for issue by the board of directors on April __, 2026 and were signed on its behalf by:

Mr. Pankaj Rastogi
Director

P.O. Box: 43711
DUBAI - U.A.E.
M & M AL MENHALI AUDITING

Mr. Adnan Ali Rashid Alabbar
Director