ABANS GEMS AND JEWELS TRADING FZC
AJMAN, UNITED ARAB EMIRATES

DIRECTOR'S REPORT, AUDITOR'S REPORT &
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
MARCH 31, 2025

Abans Gems & Jewels Trading FZC
Director's Report, Auditor's Report & Financial Statements
For the year ended 31st March 2025.

Contents	Page No.

DIRECTOR'S REPORT

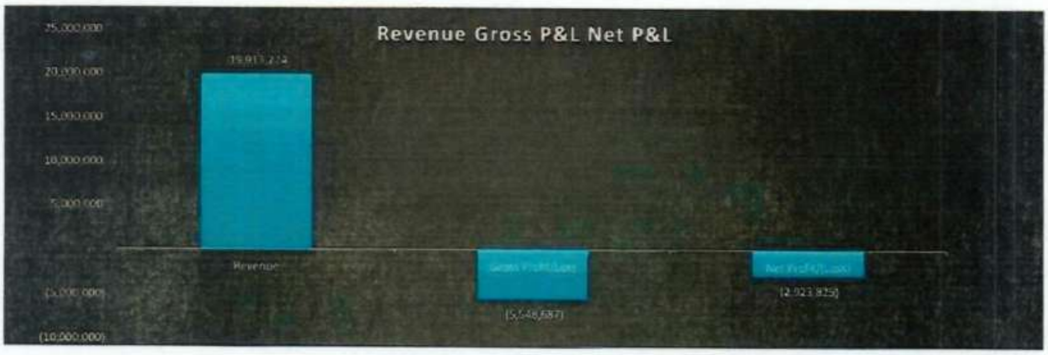
FOR THE YEAR ENDED 31st MARCH 2025.

The directors of Abans Gems & Jewels Trading FZC has pleasure in submitting the statement of financial position as at 31st March 2025 and the related statement of comprehensive income, statement of change in equity and statement of cash flows for the year ended 31st March 2025.

PRINCIPAL ACTIVITY

The principal activity of the entity during the period ended 31st March 2025 was Gold Trading, Import & Export, Jewellery Trading, Pearls & Precious Stones Trading.

FINANCIAL RESULTS:



Shareholders and their interests

The shareholders as at 31 March 2025 and their interests as at the date in the share capital of the company were as follow:

NAME	Nationality	Total Share in Capital
Abans Jewels Limited	INDIAN	99%
Sanjiv Swarup (Nominee for Abans Jewels Limited)	INDIAN	1%

Auditors'

Expert House Chartered Accountants (Branch) were appointed as independent auditor for the year ended 31 March 2025 and it is proposed they are re-appointed for the year ended 31st March 2025.

Abhinav Anil Agarwal
Director
Date: 21st April,2025

ABANS GEMS & JEWELS TRADING - F.Z.C
Ajman Free Zone
U.A.E.

EXPERT HOUSE

CHARTERED ACCOUNTANTS

AUDITORS' REPORT

TO THE SHAREHOLDERS OF ABANS GEMS & JEWELS TRADING FZC
(Free Zone Company With Limited Liability)
AJMAN - (U.A.E.)

Report on the financial statements

Opinion

We have audited the accompanying financial statements of Abans Gems & Jewels Trading FZC, AJMAN, UNITED ARAB EMIRATES ("the Company"), which comprise the balance sheet as at 31st March 2025, and the income statement, statement of changes in equity and cash flow statements for the year then ended, and a summary of significant accounting policies and other explanatory notes set out on Pages 7 to 13.

In our opinion, the financial statements give a true and fair view of the financial position of Abans Gems & Jewels Trading FZC, Ajman, United Arab Emirates, as at 31st March 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards

Basis of Opinion

We conducted our audit in accordance with international standards auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the Company in accordance with International Ethics Standards Board of Accountants code of Ethics of Professional Accountants (the "IESBA Code") together with the ethical requirements that are relevant for the audit of fiannclal statements in UAE, 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 basis for our opinion.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Accounting Standard and in compliance with the Company's Memorandum and article of association and accordance with the Amiri Decree No. 3 of 1988 in respect of the establishment of Free Zone in Emirates of Ajman (as amended). 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; and making accounting estimates that are reasonable in the circumstances.

In preparing the financial statements, managemnet 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 to do so.

Auditors' Responsibility

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

As part of an audit in accordance with International Standards on Auditing, 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report on Other Legal and Regulatory Requirements

1) The financial statements comply, in all material respect with the applicable provision of the and in compliance with the Company's Memorandum and article of association and accordance with the Amiri Decree No. 3 of 1988 in respect of the establishment of Free Zone in Emirates of Ajman (as amended).

2) Based on the information and explanation that has been made available to us nothing came to our attention which causes us to believe that the Company has contravened during the financial year ended 31st March, 2025 any of the applicable provisions in compliance with the Company's Memorandum and article of association and accordance with the Amiri Decree No. 3 of 1988 in respect of the establishment of Free Zone in Emirates of Ajman (as amended) which would have material effect on the Company's activities or on the financial positions of the Company.

Expert House Chartered Accountants

Noof.R

Nouf Rashid Mohamed Abdalla Abuhindi
Auditors' Registration No: 150
Dubai, United Arab Emirates April 21, 2025

اكسبرت هاوس محاسبون قانونيون
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Dubai - U.A.E.

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ABANS GEMS AND JEWELS TRADING FZC
AJMAN, U.A.E.

Statement of financial position
as at 31st March 2025

(In United State Dollar)

Particulars	Note No.	Mar 31, 2025	Mar 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment's	4	1,274	1,658
Investments	5	-	6,429,425
Total non-current assets		**1,274**	**6,431,083**
Current assets			
Deferred Tax Assets	6	263,144	-
Amount due from related parties	7	2,000	-
Trade and other receivables	8	15,409,396	12,578,077
Cash and cash equivalents	9	126,703	58,747
Other current assets	10	24,545	20,828
Total current assets		**15,825,788**	**12,657,652**
TOTAL ASSETS		**15,827,063**	**19,088,735**
EQUITY AND LIABILITIES			
Equity's funds			
Share capital		50,000	50,000
Retained earnings		6,570,513	9,231,194
Total equity funds		**6,620,513**	**9,281,194**
Shareholder's equity			
Share holder's current account	11	-	-
Total shareholder's equity		**6,620,513**	**9,281,194**
Non current liabilities			
Provision for end of service benefits	12	-	-
Total non-current liabilities		-	-
Current liabilities			
Trade and other payables	13	123,947	9,798,067
Amount due to related parties	7	9,082,603	9,474
Total current liabilities		**9,206,550**	**9,807,541**
Total liabilities		**9,206,550**	**9,807,541**
TOTAL EQUITY AND LIABILITIES		**15,827,062**	**19,088,735**

Mr. Abhinav Anil Agarwal
Director

ABANS GEMS & JEWELS TRADING - F.Z.C
Ajman Free Zone
U.A.E.

ABANS GEMS AND JEWELS TRADING FZC
AJMAN, U.A.E.

Statement of profit and loss
for the period ended 31st March 2025

(In United State Dollar)

Particulars	Note No.	Mar 31, 2025	Mar 31, 2024
Revenue	14	22,778,452	45,366,888
Cost of revenue	15	(25,461,912)	(48,064,270)
Gross Profit		**(2,683,459)**	**(2,697,382)**
Operating expenses			
Employees benefit expenses	16	30,609	-
Financial expenses	17	373,482	26,814
General & administrative expenses	18	52,275	112,528
Depreciation		384	221
Total operating expenses		**456,750**	**139,563**
Profit/(loss) operating activities		**(3,140,209)**	**(2,836,945)**
Other income	19	216,384	11,406
Net profit before tax for the period		**(2,923,825)**	**(2,825,539)**
Less: Tax Expenses			
Corporate Tax		-	-
Deferred Tax		263,144	-
Net profit after tax for the period		**(2,660,681)**	**(2,825,539)**

Mr. Abhinav Anil Agarwal
Director

ABANS GEMS & JEWELS TRADING - F.Z.C
Ajman Free Zone
U.A.E.
ابانس جيمس اند جيولز تريدينج - ش.م.ح

ABANS GEMS AND JEWELS TRADING FZC
AJMAN, U.A.E.

Statement of Cash flow
for the period ended 31st March 2025

(In United State Dollar)

Particular	Mar 31, 2025	Mar 31, 2024
Cash flows from operating activities:		
Net profit for the period	**(2,923,825)**	**(2,825,539)**
Adjustment for:		
Depreciation	384	221
Gain on Sale of Investments	(2,070,507)	-
Interest Expenses	341,344	-
Working capital adjustments :		
(Increase)/Decrease in trade and other receivables	(2,833,319)	(282,083)
(Increase)/Decrease in other current assets	(3,717)	(13,781)
Increase/(Decrease) in trade and other payables	(5,542,334)	9,495,035
Increase/(Decrease) in provision for end of service benefits	-	(681)
Net Cash flows from operating activities	**(13,031,975)**	**6,373,172**
Cash flows from investing activities:		
Sale / (Purchase) of Investments (Net)	8,499,932	(6,429,425)
Sale/ (Purchase) of property, plant and equipment (Net)	-	(1,828)
Net Cash flows from investing activities	**8,499,932**	**(6,431,253)**
Cash flows from financing activities:		
Increase / (Decrease) in Borrowings	4,941,344	-
Finance cost paid	-341,344	-
Net cash flows from financing activities	**4,600,000**	**-**
Net Increase in cash and cash equivalents	**67,957**	**(58,082)**
Cash and cash equivalents, beginning of the period	58,746	116,828
Cash and cash equivalents, end of the period	**126,703**	**58,746**
Represented by:		
Cash balance	32,994	2,720
Bank balance	93,709	56,026
	126,703	**58,746**

Mr. Abhinav Anil Agarwal
Director

Ajman Free Zone U.A.E.
ABANS GEMS & JEWELS TRADING F.Z.C

ABANS GEMS AND JEWELS TRADING FZC
AJMAN, U.A.E.

Statement of changes in equity
for the period ended 31st March 2025

(In United State Dollar)

Particulars	Share capital	Retained earnings	Total
Balance at April 01, 2023	50,000	12,056,732	**12,106,732**
Net profit for the period	-	(2,825,539)	(2,825,539)
Transfer from current account	-	-	-
Balance at April 01, 2024	**50,000**	**9,231,193**	**9,281,193**
Net profit for the period	-	(2,660,681)	(2,660,681)
Transfer from current account	-	-	-
Balance at March 31, 2025	**50,000**	**6,570,512**	**6,620,512**

Mr. Abhinav Anil Agarwal
Director

Note 1: LEGAL STATUS AND BUSINESS ACTIVITY

1.1 Abans Gems and Jewels Trading FZC was registered in Ajman on 5th November 2017 as a Free Zone Company (FZC) under commercial license no. 23316 issued by the Ajman Free Zone, Ajman, Govt. of Ajman, United Arab Emirates. The registered address of the company is Executive office - A1-611, Ajman Free Zone A1 Building , Ajman Free Zone Ajman- UAE.

1.2 The FZC is primarily engaged in the business of Gold Trading, Import & Export, Jewellery Trading, Pearls & Precious Stones Trading.

Note 2: SHARE CAPITAL

2.1 The Shareholding of company is as follows:

Name	Nationality	Percentage	No . of shares	Total USD
1. Abans Jewels Limited	Indian	99%	99	49,500
2. Sanjiv Swarup (Nominee for Abans Jewels Limited)	Indian	1%	1	500
		100%	**100**	**50,000**

2.2 The authorised and paid up share capital of the FZC is USD 50,000/- divided into 100 share of USD 500/- each

Note 3: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

3.1 Presentation currency

These financial statements have been expressed in USD, which is the functional currency of the company.

Figures of the company have been rounded off to nearest USD 1/-.

3.2 Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), interpretations issued by International Financial Reporting Interpretations Committee (IFRIC), and applicable requirements of the U.A.E. Law.

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. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed.

Management believes that the underlying assumptions are appropriate and that the company's financial statements therefore fairly present the financial position and results.

There are no areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements.

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

New and revised IFRSs applied with no material effect on the financial statements

- Amendments to IAS 32 "Financial Instruments : Presentation": Offsetting Financial Assets and Financial Liabilities.
- Amendments to IAS 36 "Impairment of Assets": Recoverable amount disclosures for Non-Financial Assets.
- Amendments to IAS 39 "Financial Instruments: Recognition and Measurement":

New and revised IFRSs Effective for annual periods beginning on or after

- Annual Improvements to IFRS 2010 - 2012 Cycle July 1, 2014.
- Annual Improvements to IFRS 2011 - 2013 Cycle July 1, 2014.
- IFRS 13 "Fair Value Measurement": scope of the portfolio exception.
- Annual Improvements to IFRS 2012 - 2014 Cycle January 1, 2016.

New and revised IFRSs in issue but not yet effective

The following new and revised IFRSs have been adopted in these financial statements. The application of these new and revised IFRSs has not had any material impact on the amounts reported for the current and prior years.

- IFRS 7 "Financial Instruments: Disclosures": additional guidance on servicing contracts.
- IAS 16 "Property, Plant and Equipment": proportionate restatement of accumulated depreciation on revaluation.
- IAS 38 "Intangible Assets": proportionate restatement of accumulated depreciation on revaluation.
- IAS 40 "Investment Property": interrelationship between IFRS 3 and IAS 40.17

Management anticipates that the adoption of these standards, amendments and interpretations will have no material impact on the financial statements of the company in the period of initial application.

3.3 Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by International Accounting Standards Board (IASB).

3.4 Accounting Convention

These financial statements have been prepared under the historical cost convention. The fair / net realizable value concept of measurement of assets and liabilities has also been applied wherever applicable under IFRSs.

3.5 Legal Reserve

In accordance with the Amiri Decree No. 3 of 1988 in respect of the establishment a free zone in the Emirate of Ajman; 10% of the net profit for the year to be transferred to Legal Reserve till it reaches 50% of the authorized share capital of the company.

3.6 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the FZC and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services rendered in the ordinary course of the FZC's activities. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue arising from the sale of goods should be recognised when all of the following criteria have been satisfied such as the seller has transferred to the buyer the significant risks and rewards of ownership, the seller retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the seller, and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

IFRS 15 "Revenue from contracts with customers" replaces IAS 18 which covers contracts for goods and services and IAS 11 which covers construction contracts.

The new standard is based on the principle that revenue is recognized when control of a good or service transfers to a customer - so the notion of control replaces the existing notion of risks and rewards.

A new five-step process must be applied before revenue can be recognized: i) Identify contracts with customers: ii) Identify the separate performance obligation: iii) Determine the transaction price of the contract: iv) Allocate the transaction price to each of the separate performance obligations, and v) Recognize the revenue as each performance obligation is satisfied.

3.7 Critical accounting estimates and judgments

The preparation of financial statements in conformity with approved accounting standards requires the use of judgments. Estimates and judgments are continually evaluated and are based on historical experience, including expectations of future events that are believed to be reasonable under the circumstances.

The areas where various assumptions were exercised in application of accounting policies that are significant to the financial statements are as:

i Useful life of property, plant and equipment.

ii Allowance for doubtful debts, specific provisions for individual accounts are recorded based on customer's inability to meet its financial obligations.

At the end of each reporting period, management conducts an assessment of each of the assets referred-to above to determine whether there are any indications that they may be impaired. In the absence of such indications, no further action is taken. If such indications do exist, an analysis of each asset is undertaken to determine its net recoverable amount and, if this is below its carrying amount, a provision is made and changes are reflected in the financial statements of the period of change and, if material their effects are disclosed in the financial statements. These are explained in the notes on the respective items of assets in the accounting policies explained in the notes on the respective items of assets in the accounting policies.

3.8 Foreign currency transactions

As per IAS 21, Foreign currency transactions should be recorded initially at the rate of exchange at the date of the transaction (use of averages is permitted if they are a reasonable approximation of actual).

At each subsequent balance sheet date

foreign currency monetary amounts should be reported using the closing rate non-monetary items carried at historical cost should be reported using the exchange rate at the date of the transaction non-monetary items carried at fair value should be reported at the rate that existed when the fair values were determined.

Exchange differences arising when monetary items are settled or when monetary items are translated at rates different from those at which they were translated when initially recognized or in previous financial statements are reported in the 'Statement of Profit or Loss and Other Comprehensive Income'. on net basis as either 'Foreign exchange gains' or 'Foreign exchange losses' and included in 'Other operating income' or "Other operating expenses' respectively.

3.9 Offsetting

Financial assets and liabilities are offset and the net amount is reported in the balance sheet if the company has a legally enforceable right to offset the recognized amounts and the company intends to settle on a net basis or realize the asset and settle the liability simultaneously.

3.10 Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at cost less provision for doubtful debts. A provision for doubtful debts is established when there is objective evidence that company will not be able to collect all amounts due according to the original term of the trade receivables. The provision for doubtful debt is charged to the statement of comprehensive income for the year. When the trade receivables are uncollectible, it is written off against provision. Subsequent recoveries of amounts previously written off are credited to the statement of comprehensive income.

3.11 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, bank balances and highly liquid short term investments with original maturities of three months or less, that are easily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

3.12 Trade and other payables

Liabilities for creditors and other payables are carried out at cost which is the fair value of the consideration to be paid in the future for the goods or services received whether or not billed.

3.13 Provisions

Provisions are recognized when a company has a legal or constructive obligation as a result of past events, when it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of the amount can be made.

3.14 Inventory

AS per IAS 2, Inventories are measured at lower of cost and net realizable value. Cost of inventories comprise all costs of purchase, and where applicable costs of conversion and other costs that have been incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price less all estimated costs to completion and estimated costs necessary to make the sale. The cost of closing inventory is determined on the basis of FIFO.

3.15 Staff terminal benefits

Provision is made for amounts payable to permanent employees under applicable law to employees on payment basis.

3.16 Property, Plant and Equipment

As per IAS 16, Tangible fixed assets is stated at cost less accumulated depreciation and identified impairment losses, if any. Cost consists of purchase cost, together with any incidental expenses of acquisition. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to company and the cost can be measured reliably. Repairs and maintenance are charged to the consolidated income statement during the period in which they are incurred. Land is not depreciated. Depreciation on other items of property, plant and equipment is calculated using the straight-line method to allocate their cost, less estimated residual values, over the estimated useful lives of the assets or the lease term, if shorter

The estimated useful lives of the assets, as follows:	Years
Furniture and fixtures	5
Office equipment	5
Plant & equipment	8

Major overhaul expenditure is depreciated over the shorter of the period to the next major overhaul, the remaining lease term or the useful life of the asset concerned.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

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 and Other Comprehensive Income'.

3.17 Impairment of assets

As per IAS 36, At the end of each reporting period, the entity is require to reviews the carrying amounts of its tangible and intangible assets whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). Non-financial assets other than goodwill are reviewed at the end of each reporting period for possible reversal of the impairment loss.

Intangible assets is amortized from the month when such asset is available for use on straight line method over its useful economic life.

ABANS GEMS AND JEWELS TRADING FZC
AJMAN, U.A.E.
Notes to the financial statements
for the period ended 31st March 2025

(In United State Dollar)

Note 4: Property, plant and equipment's

	Furniture & fixture	Office equipment's	Total
Cost:			
At Mar 31, 2024	408	1,511	1,919
Addition during the period	-	-	-
Disposal during the period	-	-	-
At Mar 31, 2025	408	1,511	1,919
Accumulated depreciation:			
At Mar 31, 2024	48	213	261
Depreciation for the period	82	302	384
At Mar 31, 2025	130	515	645
Net book value:			
At Mar 31, 2025	278	996	1,274
At March 31, 2024	360	1,298	1,658

Note 5: Investments

	Mar 31, 2025	Mar 31, 2024
Investment in gold	-	6,429,425
Total	-	6,429,425

Note 6: Deferred Tax Assets

	Mar 31, 2025	Mar 31, 2024
Deferred Tax Assets	263,144	-
Total	263,144	-

Note 7: Transactions with Related Party

The company enters into transactions with companies and entities that fall within the definition of a related party as contained in International Financial Reporting Standards (IFRS). Related parties comprise companies and 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. The company provides/receives funds to/from related parties as and when required as working capital facilities.
At the end of the reporting period, due from/to related parties were as follows:

Amount due from related parties	Mar 31, 2025	Mar 31, 2024
Abans Investment Manager Mauritius	2,000	-
Total	2,000	-

Amount due to related parties	Mar 31, 2025	Mar 31, 2024
Abans Middle East DMCC	-	9,474
Abans Global Limited	4,141,259	-
Abans Jewels LTD	4,941,344	-
Total	9,082,603	9,474

Services received from other group entities	Mar 31, 2025	Mar 31, 2024
Abans Global Limited - Commission Expense	20,373	-
Corporate Avenue Services Limited - Payment Gateway Charges	89,553	-
Abans Jewels Ltd - Interest Expense	341,344	-
Abans Investment Manager Mauritius - Trader Service Income	10,000	-
	461,270	-

Other Receivables	Mar 31, 2025	Mar 31, 2024
Corporate Avenue Services Limited - Wallet A/c	13,175	2,186
	13,175	2,186

Advances to Key Manegerial Personnel	Mar 31, 2025	Mar 31, 2024
Director - Abans Gems & Jewels Trading FZC	53	-
	53	-

(In United State Dollar)

Note 8: Trade and other receivable

	Mar 31, 2025	Mar 31, 2024
Trade receivables	15,409,396	12,578,077
Total	**15,409,396**	**12,578,077**

* As per the management trade receivable are good and recoverable.

Ageing analysis	Mar 31, 2025	Mar 31, 2024
Neither due or impaired		
1-30 days	3,157,424	1,546,913
Due but not impaired		
31-90 days	5,584,105	5,569,143
91-180 days	4,348,451	5,462,021
More than 181 days	2,319,416	-
Total	**15,409,396**	**12,578,077**

Note 9: Cash and cash equivalents

	Mar 31, 2025	Mar 31, 2024
Cash	32,994	2,720
Bank balances	93,709	56,026
Total	**126,703**	**58,746**

Note 10: Other current assets

	Mar 31, 2025	Mar 31, 2024
From Related Party Transactions	13,175	2,186
Deposits	954	954
Prepayments	8,220	16,059
Advances to employees	197	(27)
Other receivable	1,997	1,656
Total	**24,543**	**20,828**

Note 11: Shareholder's current account

	Mar 31, 2025	Mar 31, 2024
Balance at the beginning of the period	-	-
Funds introduced/(withdrawn)by the shareholders (net)	-	-
Total	-	-

free, there are no defined repayment arrangement and are

Note 12: Provision for end of service benefits

	Mar 31, 2025	Mar 31, 2024
Balance at the beginning of the period	-	-
Paid during the period	-	-
Add: Provision for the period	-	-
Total	-	-

Note 13: Trade and other payables

	Mar 31, 2025	Mar 31, 2024
Trade payables	122,199	9,797,522
Accruals	1,748	545
Total	**123,947**	**9,798,067**

ABANS GEMS AND JEWELS TRADING FZC
AJMAN, U.A.E.
Notes to the financial statements
for the period ended 31st March 2025

(In United State Dollar)

Note 14: Revenue

	Mar 31, 2025	Mar 31, 2024
Sale of goods	25,867,182	48,580,203
Revenue from proprietary trading	(3,088,730)	(3,213,315)
Total	**22,778,452**	**45,366,888**

Note 15: Cost of revenue

	Mar 31, 2025	Mar 31, 2024
Opening Stock	-	-
Purchases and other expenses	25,372,359	48,011,350
Less: Closing stock	-	-
Cost of good sold	**25,372,359**	**48,011,350**
Brokerage & commission	89,553	52,920
Total	**25,461,912**	**48,064,270**

Note 16: Employees benefit expenses

	Mar 31, 2025	Mar 31, 2024
Salaries and other benefits	30,609	-
Total	**30,609**	**-**

Note 17: Financial expenses

	Mar 31, 2025	Mar 31, 2024
Bank charges	447	951
Payment gateway charges	31,691	25,863
Interest Charges	341,344	-
Total	**373,482**	**26,814**

Note 18: General & administrative expenses

	Mar 31, 2025	Mar 31, 2024
Forex loss	1	1
Rent	7,212	9,118
Legal, muncipal & professional fees	25,280	6,988
Communication	2,514	858
Desigining charges	-	66,000
Logistic and freight expenses	801	401
Business promotion expenses	10,952	19,304
Other general and administrative expenses	3,614	9,858
Travelling and Conveyance Expenses	1,901	-
Total	**52,275**	**112,528**

Note 19: Other income

	Mar 31, 2025	Mar 31, 2024
Other income	216,384	11,406
Total	**216,384**	**11,406**

(In United State Dollar)

Note 20: FINANCIAL INSTRUMENTS

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

Note 20.1: FINANCIAL ASSETS

Financial assets are classified into the following specified categories: financial assets 'at fair value through income statement ' (FVTIS), 'held-to-maturity' investments, 'available-for-sale' (AFS) financial assets and 'loans and receivables'.

The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Note 20.2: IMPAIRMENT OF FINANCIAL ASSETS

ASSETS CARRIED AT AMORTIZED COST

The Entity assesses at the end of each reporting period, whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are recognized only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

For loans and receivables category, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognized in the income statement.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized (such as an improvement in the debtor's credit rating), the reversal of the previously recognized impairment loss is recognized in the income statement.

Note 20.3: DE-RECOGNITION OF FINANCIAL ASSETS

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

Note 20.4: FINANCIAL LIABILITIES

Financial liabilities and equity instruments issued by the Entity are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability (and an equity instrument).

An equity instrument is any contract that evidences a residual interest in the assets of the Entity after deducting all of its liabilities. (Equity instruments issued by the Entity are recorded at the proceeds received, net of direct issue costs).

Note 20.5: DE-RECOGNITION OF FINANCIAL LIABILITIES

The Entity de-recognizes financial liabilities when, and only when, the Entity's obligations are discharged, cancelled or they expire.

Note 20.6: OFFSETTING FINANCIAL INSTRUMENTS

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

ABANS GEMS AND JEWELS TRADING FZC
AJMAN, U.A.E.
Notes to the financial statements
for the period ended 31st March 2025

(In United State Dollar)

Note 20.7: CREDIT RISK

Financial assets that potentially expose the Company to concentrations of credit risk comprise principally bank balances and trade and other receivables.

Credit risk relating to trade receivables is managed by assessing the creditworthiness of potential customers and the potential for exposure to the market in which they operate, combined with regular monitoring and follow-up.

The company's bank accounts are placed with high credit quality financial institutions.

There are significant exchange rate risk as substantially all financial assets and liabilities are trade on open market and subject to market risk.

Note 20.8: FAIR VALUE

The fair value of a financial instrument is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

The fair value of the financial assets and financial liabilities which are required to be carried at cost or at amortized cost approximates to their carrying values.

Note 21: CONTINGENCIES AND 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 contingent liability or commitment on entity's financial statements as of financial position date.

Note 22: PREVIOUS YEAR COMPARATIVES

Previous year figures have been regrouped/reclassified wherever necessary to confirm to current year's classification and have been stated from the audited financial statements.

Note 23: DATE OF AUTHORIZATION

These financial statements were authorized for issue by the directors' of the company on 21st April,2025.

Mr. Abhinav Anil Agarwal
Director