DHAMPUR INTERNATIONAL PTE. LTD.
(Registration number: 200912388N)

DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

DHAMPUR INTERNATIONAL PTE. LTD.

DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

CONTENTS **PAGE**

DHAMPUR INTERNATIONAL PTE. LTD.

DIRECTORS' STATEMENT

The directors are pleased to present their statement to the member together with the audited financial statements of **DHAMPUR INTERNATIONAL PTE. LTD.** (the "company") for the financial year ended 31 March 2025.

1. OPINION OF THE DIRECTORS

In the opinion of the directors,

(a) the financial statements of the company are drawn up so as to give a true and fair view of the financial position of the company as at 31 March 2025 and the financial performance, changes in equity and cash flows of the company for the year then ended; and

(b) at the date of this statement, there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

2. DIRECTORS

The directors of the company in office at the date of this statement are:

Gautam Goel
See Pei Ru

3. ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES

Neither at the end of nor at any time during the financial year was the company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the company to acquire benefits by means of the acquisition of shares in, or debentures of, the company or any other body corporate.

4. DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

The following directors who held office at the end of the financial year, had interests in the shares of the company and related corporations as recorded in the register of directors' shareholdings required to be kept by the company under Section 164 of the Singapore Companies Act 1967 (the "Act") as stated below: -

	Number of ordinary shares with no par value	
Name of directors	At beginning of year	At end of year
The holding company Dhampur Bio Organics Limited		
Gautam Goel	4,242,339	4,242,339

DHAMPUR INTERNATIONAL PTE. LTD.

DIRECTORS' STATEMENT – cont'd

5. **SHARE OPTIONS**

There were no share options granted during the financial year to subscribe for unissued shares of the company.

There were no shares issued during the financial year by virtue of the exercise of an option to take up unissued shares of the company.

There were no unissued shares of the company under option at the end of the financial year.

6. **AUDITOR**

Rama & Co LLP has expressed its willingness to accept re-appointment as auditor.

On behalf of the Directors

Gautam Goel
Director

See Pei Ru
Director

Date: 16 April 2025

Rama & Co LLP
UEN : T22LL1171C
Public Accountants &
Chartered Accountants
17 Phillip Street
#05-02 Grand Building
Singapore 048695
Tel : 6538 7777
Fax : 6533 3227
email : rahul@ramaco.com.sg

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF DHAMPUR INTERNATIONAL PTE. LTD.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **DHAMPUR INTERNATIONAL PTE. LTD.** (the "Company"), which comprise the statement of financial position of the Company as at 31 March 2025, and statement of comprehensive income, statement of changes in equity and statement of cash flows of the Company for the year then ended, and notes to financial statements, including material accounting policies information.

In our opinion, the accompanying financial statements of the Company are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act") and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Company as at 31 March 2025 and of the financial performance, changes in equity and cash flows of the Company for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). 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 Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditors report there on.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DHAMPUR INTERNATIONAL PTE. LTD. – cont'd

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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 directors' responsibilities include 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 assurance, but is not a guarantee that an audit conducted in accordance with SSAs 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 SSAs, we exercise professional judgement and maintain professional skepticisms throughout the audit. We also:

(a) 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.

(b) 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.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DHAMPUR INTERNATIONAL PTE. LTD. – cont'd

Auditor's Responsibilities for the Audit of the Financial Statements – cont'd

(d) 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.

(e) 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 directors 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 Requirement

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

RAMA & CO LLP

RAMA & CO LLP
PUBLIC ACCOUNTANTS AND
CHARTERED ACCOUNTANTS
SINGAPORE

Date: 16 April 2025

RAMA & CO LLP PUBLIC ACCOUNTANTS & CHARTERED ACCOUNTANTS SINGAPORE

DHAMPUR INTERNATIONAL PTE. LTD.

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Note	2025 US$	2024 US$
ASSETS			
Non-current assets:			
Equipment	(7)	**7,594**	5,445
Total non-current assets		**7,594**	5,445
Current assets:			
Cash and bank balances	(8)	**2,993,843**	3,238,621
Other receivables	(9)	**28,002**	39,607
Total current assets		**3,021,845**	3,278,228
Total assets		**3,029,439**	3,283,673
EQUITY AND LIABILITIES			
Capital and reserves:			
Share capital	(10)	**8,007,609**	8,007,609
Accumulated losses		**(4,988,184)**	(4,776,777)
Total equity		**3,019,425**	3,230,832
Current liabilities:			
Other payables	(11)	**10,014**	52,841
Total current liabilities		**10,014**	52,841
Total liabilities		**10,014**	52,841
Total equity and liabilities		**3,029,439**	3,283,673

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

DHAMPUR INTERNATIONAL PTE. LTD.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Note	2025 US$	2024 US$
Revenue	(12)	**1,953,812**	7,658,856
Cost of goods sold		**(1,799,940)**	(7,203,621)
Gross profit		**153,872**	455,235
Other income	(13)	**126,789**	138,357
Marketing and distribution expenses		**(111,871)**	(103,033)
Administrative expenses		**(355,427)**	(539,452)
Other expenses		**(24,770)**	(34,818)
Loss before income tax		**(211,407)**	(83,711)
Income tax expense	(14)	**-**	-
Loss for the year	(15)	**(211,407)**	(83,711)
Other comprehensive income for the year		**-**	-
Total comprehensive loss for the year		**(211,407)**	(83,711)

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

DHAMPUR INTERNATIONAL PTE. LTD.

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Share Capital	Accumulated Losses	Total
	US$	US$	US$
Balance as at 1 April 2023	8,007,609	(4,693,066)	3,314,543
Total comprehensive loss for the year	-	(83,711)	(83,.711)
Balance as at 31 March 2024	8,007,609	(4,776,777)	3,230,832
Total comprehensive loss for the year	-	(211,407)	(211,407)
Balance as at 31 March 2025	8,007,609	(4,988,184)	3,019,425

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

DHAMPUR INTERNATIONAL PTE. LTD.

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	2025 US$	2024 US$
Cash flows from operating activities:		
Loss before income tax	**(211,407)**	(83,711)
Adjustment for:		
Depreciation of plant and equipment	**3,737**	3,228
Net fair value changes from derivatives	**-**	(16,175)
Interest income	**(124,414)**	(118,666)
Operating loss before working capital changes	**(332,084)**	(215,324)
Trade receivables	**-**	2,488,630
Other current assets	**11,555**	4,081,644
Trade payables	**-**	(3,139,581)
Net cash (used in)/from operating activities	**(320,529)**	3,215,369
Investing activities:		
Other receivables	**50**	24,078
Acquisition of equipment	**(5,886)**	(2,274)
Fixed deposits with maturity of more than 3 months	**39,426**	(2,806,261)
Interest income	**124,414**	118,666
Net cash from/(used in) investing activities	**158,004**	(2,665,791)
Financing activities:		
Issue of new shares	**-**	-
Other creditors	**(42,827)**	(799,059)
Net cash used in financing activities	**(42,827)**	(799,059)
Net decrease in cash and bank balances	**(205,352)**	(249,481)
Cash and bank balances at beginning of year	**432,360**	681,841
Cash and bank balances at end of year	**227,008**	432,360

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

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. GENERAL

a) Corporate information

Dhampur International Pte. Ltd. ("the company") (Registration number: 200912388N) is a private limited company incorporated and domiciled in the Republic of Singapore with its registered office and principal place of business at:

30 Kallang Place
Unit #05-03/04,
Singapore 339159.

The principal activities of the company are to carry on business of importers, exporters of white crystal sugar, ethyl acetate, ethyl alcohol and yellow soybeans.

b) Authorisation of financial statements for issue

The financial statements of the company for the financial year ended 31 March 2025 were authorised for issue by the Board of Directors on 16 April 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1. Basis of Preparation

The financial statements are prepared in accordance with the historical cost convention, except as disclosed in the accounting policies below, and are drawn up in accordance with the provisions of the Singapore Companies Act 1967 and Singapore Financial Reporting Standards ("FRS") including related interpretations of FRS ("INT FRS") issued by the Accounting Standards Committee ("ASC"), under ACRA.

The preparation of financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the company's accounting policies. It also requires the use of accounting estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the financial period. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates. Critical accounting judgements estimates and assumptions used that are significant to the financial statements are areas involving a higher degree of judgements or complexity are disclosed in Note 4.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

2. **MATERIAL ACCOUNTING POLICY INFORMATION – cont'd**

2.2. Changes in Accounting Policies

a) Adoption of new revised FRSs and INT FRSs

In the current financial year, the Company has adopted all the new and revised FRSs and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for annual periods beginning on or after 1 April 2024. The adoption of these new/revised FRSs and INT FRSs does not result in changes to the company's accounting policies and has no material effect on the financial statements.

b) Standards issued but not yet effective

As at the date of the authorisation of these financial statements, the Company has not adopted the following FRSs that have been issued but not yet effective:

Reference	Description	Effective for annual periods beginning on or after
FRS 21	Amendments to FRS 21: Lack of Exchangeability	1 January 2025
FRS 109 and FRS 107	Amendments to FRS 109 and FRS 107: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
FRS 118	Presentation and Disclosure in Financial Statements	1 January 2027
FRS 119	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Various	Annual Improvements to FRSs-Volume 11	1 January 2026
Various	Annual Improvements – Volume 11	1 January 2026

The directors expect that the adoption of these new and amended standards, if applicable, will have no material impact on the financial statements in the year of initial application, except as described below:

(i) Amendments to FRS 21: Lack of Exchangeability

The amendments clarify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking, as well as require the disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable.

The amendments are effective for annual reporting periods beginning on or after 1 January 2025. The amendments are not expected to have any significant impact on the Company's financial statements.

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

2. **MATERIAL ACCOUNTING POLICY INFORMATION – cont'd**

2.2. Changes in Accounting Policies – cont'd

b) Standards issued but not yet effective – cont'd

(ii) Amendments to FRS 109 and FRS 107: Amendments to the Classification and Measurement of Financial Instruments

FRS 109 and FRS 107 are amended to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. These amendments:

- clarify the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
- update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

The amendments apply for reporting periods beginning on or after 1 January 2016 with early adoption permitted. The management does not expect this standard to have an impact on its operations or financial statements.

(iii) FRS 118 Presentation and Disclosure in Financial Statements

FRS 118 replaces *FRS 1 Presentation of Financial Statements* and introduces new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. While FRS 118 does not affect the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the statement of financial performance (comprising of the statement of profit or loss and other comprehensive income) and providing management-defined performance measures within the financial statements.

FRS 118 promotes a more structured income statement. In particular, it introduces a newly defined "operating profit" subtotal and a requirement for all income and expenses to be classified into three new distinct categories (investing, operating and financing) based on the Company's main business activities.

All companies are required to report the newly defined "operating profit" subtotal – an important measure for investors" understanding of a company's operating results – i.e. investing and financing results are specifically excluded.

FRS 118 also requires companies to analyse their operating expenses directly on the face of the income statement – either by nature, by function or on a mixed basis. Under the new standard, companies need to choose the presentation method that provides the "most useful structured summary" of those expenses. If any items and presented by function on the face of the income statement (e.g. cost of sales), then a company provides more detailed disclosures about their nature.

2. **MATERIAL ACCOUNTING POLICY INFORMATION – cont'd**

2.2. Changes in Accounting Policies – cont'd

b) Standards issued but not yet effective – cont'd

(iii) FRS 118 Presentation and Disclosure in Financial Statements – cont'd

The line items presented on the primary financial statements might change as a result of the application of the concept of 'useful structured summary' and the enhanced principles on aggregation and disaggregation.

The Company does not expect there to be a significant change in the information that is currently disclosed in the notes because the requirement to disclose material information remains unchanged; however, the way in which the information is grouped might change as a result of the aggregation/disaggregation principles. In addition, there will be significant new disclosures required for:

- management-defined performance measures;
- a break-down of the nature of expenses for line items presented by function in the operating category of the statement of profit or loss – this break-down is only required for certain nature expenses; and
- for the first annual period of application of FRS 118, a reconciliation for each line item in the statement of profit or loss between the restated amounts presented by applying FRS 118 and the amounts previously presented applying FRS 1.

Management is currently assessing the detailed implications of applying the new standard on the Company's financial statements. The Company will apply the new standard from its mandatory effective date of 1 January 2027. Retrospective application is required, and so the comparative information for the financial year ending 31 December 2026 will be restated in accordance with FRS 118.

(iv) FRS 119 Subsidiaries without Public Accountability: Disclosures

FRS 119 allows eligible subsidiaries of parent entities that report under FRS Accounting Standards to apply reduced disclosure requirements. This new standard works alongside other FRS. An eligible subsidiary applies the requirements in other FRS except for the disclosure requirements; and it applies instead the reduced disclosure requirements in FRS 119.

FRS 119 is a voluntary standard for eligible subsidiaries. A subsidiary is eligible if:

- it does not have public accountability; and
- it has an ultimate or intermediate parent that produces consolidated financial statements available for public use that comply with FRS Accounting Standards.

Eligible subsidiaries can choose to apply the standard for reporting periods beginning on or after 1 January 2027 with early adoption permitted. The management does not expect this standard to have an impact on its operations or financial statements.

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

2. MATERIAL ACCOUNTING POLICY INFORMATION – cont'd

2.2. Changes in Accounting Policies – cont'd

(c) Annual Improvements to FRSs - Volume 11

The eleventh volume of annual improvements to FRSs was issued in October 2024 to address a collection of minor amendments to FRSs. These amendments are limited to changes that either clarify the wording in a standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in FRSs. The following sections contain the amendments:

FRS	Subject to Amendment
FRS 101 First-time Adoption of Financial Reporting Standards	Hedge accounting by a first-time adopter
FRS 107 Financial Instruments: Disclosures	Gain or loss on derecognition
Guidance on implementing FRS 107 Financial Instruments: Disclosures	• Introduction • Disclosure of deferred difference between fair value and transaction price • Credit risk disclosures
FRS 109 Financial Instrument	• Derecognition of lease liabilities • Transaction
FRS 110 Consolidated Financial Statements	Determination of a "de facto agent"
FRS 7 Statement of Cash Flows	Cost Method

The annual improvements are effective for annual reporting periods beginning on or after 1 January 2026.

The management expects that the adoption of the improvements to FRSs above will have no material impact on the financial statements in the period of initial application.

2.3. Equipment

a) Measurement

All items of equipment are initially recorded at cost. The cost of an item of and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. Subsequent to recognition, equipment is stated at cost less accumulated depreciation and accumulated impairment losses if any.

b) Component of costs

The cost of an item of equipment includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The projected cost of dismantlement, removal or restoration is also included as part of the cost of plant and equipment if the obligation for the dismantlement, removal or restoration is incurred as a consequence of acquiring or using the asset.

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

2. MATERIAL ACCOUNTING POLICY INFORMATION – cont'd

2.3. Property, Plant and Equipment – cont'd

c) Depreciation

Depreciation is calculated on the straight line method and to write off the cost of the assets over their estimated useful lives of three years as follows:

	Years
Office equipment	3

Fully depreciated assets are retained in the financial statements until they are no longer in use.

The residual values and useful life equipment are reviewed, and adjusted as appropriate, at each end of reporting period. The effects of any revision of the residual values and useful lives are included in the profit and loss statement for the financial period in which the changes arise.

d) Subsequent expenditure

Subsequent expenditure relating to equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. Other subsequent expenditure is recognised as repair and maintenance expense in the profit and loss statement during the financial period in which it is incurred.

e) Disposal

On disposal of an item of equipment, the difference between the net disposal proceeds and its carrying amount is taken to the profit and loss statement. Any amount in revaluation reserve relating to that asset is transferred to retained earnings directly.

2.4. Impairment of Non-Financial Assets

At each end of reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the profit and loss statement, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

2. MATERIAL ACCOUNTING POLICY INFORMATION – cont'd

2.4. Impairment of Non-Financial Assets – cont'd

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior periods. A reversal of an impairment loss is recognised immediately in the profit and loss statement, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.5. Income Taxes

Income tax expense represents the sum of the tax currently payable and deferred tax.

a) Current tax

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit as reported in the statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or tax deductible. The company's liability for current tax is calculated using tax rates that have been enacted.

b) Deferred tax

Deferred income tax is provided, using the liability method on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all temporary differences except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at that time of the transaction, affects neither accounting profit nor taxable profit or loss.

Deferred income tax assets are recognised for all deductible temporary differences carry-forward of unused tax assets and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carry-forward of unused tax assets and unused tax losses can be utilised except where the deferred tax asset relating to the deductible temporary difference arise from the initial recognition of an asset or liability in a transaction and at the time of transaction affects neither the accounting profit nor taxable profit or loss.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred income tax assets are reassessed at end of each reporting period and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of reporting period.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

2. MATERIAL ACCOUNTING POLICY INFORMATION – cont'd

2.5. Income Taxes – cont'd

b) Deferred tax – cont'd

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.6. Revenue

Revenue is measured based on the consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

a) Sale of goods

Revenue is recognised when the customer obtains control of the goods upon delivery and acceptance by the customer. Control of the product transfers upon shipment of the product to the customer or when the product is made available to the customer, provided transfer of title to the customer occurs and the company has not retained any significant risks of ownership or future obligations with respect to the product shipped.

b) Interest income from bank deposits

Interest income is recognised using the effective interest method.

c) Dividend income

Dividend income is recognised when the company's right to receive payment is established.

d) Government grant

Grants from the government are recognised as a receivable at their fair value when there is reasonable assurance that the grant will be received, and the company will comply with all the attached conditions.

Government grants receivable are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis. Government grants relating to expenses are shown separately as other income.

2. MATERIAL ACCOUNTING POLICY INFORMATION – cont'd

2.7. Foreign Currency Transactions

a) Functional and presentation currency

The management has determined the currency of the primary economic environment in which the company operates i.e. functional currency, to be United States dollars. Revenue and major operating expenses are primarily influenced by fluctuations in United States dollars. The financial statements of the company are presented in United States dollars, which is the functional currency of the company.

b) Foreign currency transactions

Transactions in foreign currencies are measured in the functional currency of the company and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the end of the reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of reporting period are recognised in the statement of comprehensive income.

2.8. Provisions

Provisions are recognised when the company has present obligations (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.9. Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. It can also be a present obligation arising from past events that is not recognised because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

2. MATERIAL ACCOUNTING POLICY INFORMATION – cont'd

2.9. Contingent Liabilities and Contingent Assets – cont'd

A contingent liability is not recognised but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that the outflow is probable, it will then be recognised as a provision. A contingent asset is a possible asset that arises from past events and whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the company.

Contingent assets are not recognised but are disclosed in the notes to the financial statements when an inflow of economic benefits is probable. When inflow is virtually certain, an asset is recognised.

2.10. Events after the Reporting Period

Events after the reporting period that provide additional information about the company's position at the end of reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the financial statements when material.

3. FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised on the company statement of financial position when the company becomes a party to the contractual provisions of the instrument.

Effective Interest Method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant year. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial instrument or where appropriate, a shorter year.

3.1. Financial Assets

Financial assets are recognised when, and only when the entity becomes party to the contractual provisions of the financial instruments.

a) Classification of financial assets

Financial assets are classified, at initial recognition, as either measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets, at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of financial asset not at fair value through profit or loss, transaction costs. Trade receivables are measured at the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party if the trade receivables do not contain a significant financing component at initial recognition.

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

3. **FINANCIAL INSTRUMENTS – cont'd**

3.1. Financial Assets – cont'd

a) Classification of financial assets – cont'd

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are "solely payments of principal and interest (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchase or sales of financial assets that required delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e. the date that the Company commit to purchase or sell the asset.

For purpose of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost.
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments).
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments).
- Financial assets at fair value through profit or loss.

The company classifies its financial assets as at amortised cost only if both of the following criteria are met:

- The asset is held within a business model with the objective of collecting the contractual cash flows; and
- The contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

b) Financial assets at amortised cost

Financial assets at amortised cost include other receivables, cash and bank balances held with the objective of collecting contractual cash flows. After initial measurement at fair value, the financial assets are measured at amortised cost using the effective interest rate (EIR) method, less impairment.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit or loss in other income.

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

3. **FINANCIAL INSTRUMENTS – cont'd**

3.1. Financial Assets – cont'd

b) Financial assets at amortised cost

The company has balances of other receivables and cash and bank balances that are held within a business model, whose objective is collecting contractual cash flows. Trade and other receivable and cash and bank balances are classified as financial assets at amortised cost under FRS 109.

i) Other receivables

Other receivables are recognised initially at the fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment. An allowance for impairment of other receivables is made on the expected credit loss, which are the present value of the cash short falls over the expected life of the trade and other receivables.

ii) Cash and bank balances

Cash and bank balances comprise deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

c) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses (ECL) associated with its debt instrument assets carried at amortised cost and FVOCI. ECL are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages.

i) For credit exposures for which there has not been a significant increase in credit risk since initial recognition. ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12 months ECL).

ii) For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For other receivables, the Company measures the loss allowance at an amount equal to the lifetime expected credit losses. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

3. FINANCIAL INSTRUMENTS – cont'd

3.1. Financial Assets – cont'd

c) Impairment of financial assets – cont'd

The Company considers a financial asset in default when contractual payments are more than 180 days due. However, in certain cases, the Company also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancement held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

d) Derecognition of financial assets

A financial asset is primary derecognised when:

i) the rights to receive cash flows from the asset have expired or,

ii) the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

3.2. Financial Liabilities and Equity Instruments

Classification as debt or equity

Financial liabilities are recognised on the statement of financial position when, and only when, the company becomes a party to the contractual provisions of the financial instrument. Financial liabilities and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and equity instrument.

a) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the company becomes a party to the contractual provisions of the financial instrument. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

3. FINANCIAL INSTRUMENTS – cont'd

3.2. Financial Liabilities and Equity Instruments – cont'd

Classification as debt or equity – cont'd

a) Financial liabilities – cont'd

Financial liabilities at amortised cost

Financial liabilities are initially recognised at value plus directly attributable costs and subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process. Financial liabilities at amortised cost are classified within "other payables" on the statement of financial position.

Other payables

Financial liabilities include only other payables. Other payables are initially measured at fair value, and subsequently measured at amortised cost, using the effective interest method.

b) Equity instruments

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

c) Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired.

Where an existing financial liability is replaced by another form the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respectively carrying amounts is recognised in the profit and loss statement.

d) 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 recognised amounts and there is an obligation to settle on a net basis, or realise the asset and settle the liability simultaneously.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

a) Critical judgement in applying the company's accounting policies

In the application of the company's accounting policies, which are described in Note 2 to the financial statements, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY – cont'd

a) Critical judgement in applying the company's accounting policies – cont'd

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

i) Deferred tax assets

Deferred tax assets are recognised for all unused tax losses and temporary differences to the extent that it is probable that taxable profit will be available against which the losses and temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. Further details are contained in Note 16 to the financial statement.

ii) Determination of functional currency

In determining the functional currency of the company, judgement is required to determine the currency that mainly influences sales prices for goods and services and of the country whose competitive forces and regulations mainly determines the sales prices of its goods and services. The functional currency of the company is determined based on management's assessment of the economic environment in which the company operate and process of determining sales prices. The company measures foreign currency transactions in the functional currency of the company.

iii) Revenue – gross presentation

For the sale of sugar, the company assesses its sales arrangements to determine if it acts as a principal or an agent. In determining whether the company acts as a principal, the company considers factors such as if the company has primary responsibility for providing the goods or services to the customer, bears inventory risks before or after the customer order during shipping or on return, has latitude in establishing prices either directly or indirectly, and bears the customer's credit risks for the amount receivable from the customers.

The company has determined, based on an evaluation of the terms and conditions of the sales arrangements, that the company acts as a principal and so accounts the revenue as gross presentation in the statement of profit or loss and other comprehensive income. The company's revenue from the sale of sugar is disclosed in Note 14 to the financial statements.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY – cont'd

b) Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period, are discussed below:

i) Depreciation of equipment

Equipment are depreciated on a straight-line basis over the estimated useful lives after taking into account the estimated residual value. The company reviews the estimated useful lives of the assets regularly based on the factors that include asset utilisation, internal technical evaluation, technological changes, environmental and anticipated use of the assets tempered by related industry benchmark information in order to determine the amount of depreciation expense to be recorded during any reporting period. Changes in the expected level of use of the assets and the company's historical experience with similar assets after taking into account anticipated technological changes could impact the economic useful lives and the residual values of the assets, therefore future depreciation charges could be revised. Any changes in the economic useful lives could impact the depreciation charges and consequently affect the company's result. The carrying amount of equipment as at 31 March 2025 was **US$7,594** (2024: US$5,445).

ii) Impairment of equipment

The company assesses annually whether equipment has any indication of impairment in accordance with the accounting policy. The recoverable amounts of equipment have been determined based on value-in-use calculations. These calculations require the use of judgement and estimates.

iii) Provision for expected credit losses of other receivables

The Company uses a provision matrix to calculate ECLs for other receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY – cont'd

b) Key sources of estimation uncertainty – cont'd

iv) Impairment of other current assets

The company's management reviews other current assets on a regular basis to determine if any provision for impairment is necessary. The impairment loss on deposits, advance with staffs and other receivables is established when there is evidence that the company will not be able to collect all amounts due according to the original terms of purchase of goods or to receive the services according to the original terms of contracts. Significant financial difficulties of the deposit holder, probability that the deposit holder will enter in to bankruptcy or financial reorganization, and default or delinquency in payments are considered indicators that the deposits and advance with supplier are impaired. Management reassesses the impairment of deposits and advance with suppliers at each reporting date.

v) Provisions

Provisions are recognised in accordance with the accounting policy in Note 2.8. To determine whether it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made, the company takes into consideration factors such as the existence of legal/contractual agreements, past historical experience, external advisors' assessments and other available information.

vi) Contingent liabilities

Determination of the treatment of contingent liabilities in the financial statements is based on management's view of the expected outcome of the applicable contingency. To determine whether there is objective evidence of contingent liability, the management considers factors such as probability of occurrence or non-occurrence of uncertain future events and also consults a legal counsel of matters related to litigations.

5. FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISKS MANAGEMENT

5.1. Financial Risks Management Policies and Objectives

The company's overall risk management policy seeks to minimise potential adverse effects on the financial performance of the company. The company, however, does not have any written risk management policies and guidelines. The directors and the shareholders meet periodically to analyses, formulate and monitor the following risk management of the company and believe that the financial risks associated with these financial instruments are as follows:

The Company adopts a systematic approach towards risk assessment and management. Risk management is carried out in three phases, i.e. identification and assessment of risks, formulation and implementation of risk treatment, and monitoring and reporting of risk profile.

There has been no change to the nature of the company's exposure to financial risks or the manner in which it manages and measures the risk. Foreign currency risk and interest rate risk are measured using sensitivity analysis as indicated in respective sections.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

5. **FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISKS MANAGEMENT – cont'd**

5.1. Financial Risks Management Policies and Objectives – cont'd

a) Categories of financial assets and liabilities

The categories of financial assets and financial liabilities included in the statement of financial position and the headings in which they are included are as follows:

	2025 US$	2024 US$
Financial assets		
At amortised costs:		
- Other receivables	**28,002**	15,327
- Cash and bank balances	**2,993,843**	3,238,621
	3,021,845	3,253,948
Financial liabilities		
At amortised costs:		
- Other payables	**10,014**	52,841

Further quantitative disclosures are included throughout these financial statements.

b) Credit risk

Credit risk refers to risk that counterparty will default on their obligations to repay amounts owing to company resulting in a loss to the company. The company's objective is to seek continual revenue growth while minimising losses incurred due to increase credit risk exposure. Due to the nature of its customer base, the company's concentration of credit risk and exposure are limited to four customers.

Credit risk management

The company considers the probability of default upon initial recognition of asset and at each reporting date, assesses whether there has been a significant increase in credit risk since initial recognition. If credit risk has not increased significantly since initial recognition or if the credit quality of the financial instruments improves such that there is no longer a significant increase in credit risk since initial recognition, loss allowance is measured at an amount equal to 12-month ECLs. When credit risk has increased significantly since initial recognition, loss allowance is measured at an amount equal to lifetime ECLs.

Significant increase in credit risk

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the company considers reasonable and supportable information that is relevant and available without undue cost or effort.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

5. **FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISKS MANAGEMENT – cont'd**

5.1. Financial Risks Management Policies and Objectives – cont'd

b) Credit risk – cont'd

Credit risk management – cont'd

Significant increase in credit risk – cont'd

This includes both quantitative and qualitative information and analysis, based on the company's historical experience and informed credit assessment and includes forward-looking information such as the following:

- Credit rating information supplied by publicly available financial information;
- Existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations; and
- Significant changes in the expected performance and behavior of the debtor, including changes in the payment status of debtors and changes in the operating results of the debtor.

Regardless of the analysis above, a significant increase on credit risk is presumed if a debtor is more than 30 days past due in making contractual payment unless the company has reasonable and supportable information that demonstrates otherwise.

The maximum period considered when estimating ECLs is the maximum contractual period over which the company is exposed to credit risk.

Low credit risk

The company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the reporting date.

A financial asset is considered to have low credit risk if:

- The financial instrument has a low risk of default;
- The borrower has a strong capacity to meet its contractual cash flow obligations in the near term and
- Adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

Credit-impaired

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

- Significant financial difficulty of the borrower or counter-party;
- A breach of contract such as a default;
- The restructuring of a loan or advance by the company on terms that the company would not consider otherwise; or
- It is probable that the borrower will enter bankruptcy or other financial reorganisation.

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

5. **FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISKS MANAGEMENT – cont'd**

5.1. Financial Risks Management Policies and Objectives – cont'd

b) Credit risk – cont'd

Credit risk management – cont'd

Default event

The company considers the following as constituting an event of default when:

- The borrower fails to make contractual payments, within 90 days when they fall due, unless the company has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate; or
- Internal or external information indicates that the borrower is unlikely to pay its credit obligations to the company in full, without recourse by the company to actions such as realising security (if any is held).

Write-off policy

The company categories a financial asset for potential write-off when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery or when the counterparty has placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the contractual payments are more than 365 days past due, whichever occurs sooner.

Where financial assets have been written off, the company continues to engage enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

Credit risk rating grades

The company's current credit risk grading framework comprises the following categories:

Category	**Definition of category**	**Basis for recognising expected credit loss (ECL)**
I - Performing	Counterparty has a low risk of default and does not have any past due amounts and a strong capacity to meet contractual cash flows.	12-month ECL
II – Under performing	Amount is > 30 days past due or there has been a significant increase in credit risk since initial recognition.	Lifetime ECL – not credit impaired
III – Non-performing	Amount is > 90 days past due to or there is evidence indicating the asset is credit-impaired (in default).	Lifetime ECL – credit impaired
IV – Write off	Amount is > 365 days past due or there is evidence indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery.	Write off

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

5. **FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISKS MANAGEMENT – cont'd**

5.1. Financial Risks Management Policies and Objectives – cont'd

b) Credit risk – cont'd

Credit risk rating grades – cont'd

There are no significant changes to estimation techniques or assumptions made during the reporting period.

i) Other receivables

For purchase advance due from holding company, the Board of Directors has taken into account information that it has available internally about the holding company's past, current and expected operating performance and cash flow position. The Board of Directors monitors and assesses at each reporting date on any indicator of significant increase in credit risk on the amounts due from the holding company, by considering any default in external debts and any amount due to the holding company arose from purchase of goods. The risk of default is considered to be minimal as the holding company has sufficient liquid assets and cash to repay their debts. Therefore, amounts due from holding company has been measured, based on 12-month expected credit loss model and subject to insignificant credit losses.

The concentrations of credit risk from other receivables arose from third parties. Ongoing credit evaluation is performed on the financial condition of the third parties, credit exposure is controlled by counterparty limits that are reviewed and approved by the management. Based on the past experience the management believes that no impairment of allowances is necessary.

ii) Cash and bank balances

The company's cash and bank balances as detailed in Note 8 to the financial statements are held in major financial institutions, which are regulated and located in Singapore, which the management believes are of high credit quality and have good credit ratings. The main purpose of these financial instruments is to finance the company's operations. All financial transactions with the banks are governed by banking facilities duly accepted with Board of Directors' resolutions, with banking mandates, which define the permitted financial instruments, and facilities limits, all of which are approved by the Board of Directors. All financial transactions require dual signatories. Impairment on cash and bank balances has been measured on the 12-month expected loss basis and reflects the short maturities of the exposures. The company considers that its cash and bank balances have low credit risk based on the external credit ratings of the counterparties. The amount of the allowance on

As the Company does not hold any collateral, the maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented on the statement of financial position.

Financial assets that are neither past due nor impaired

Bank deposits that are neither past due nor impaired are mainly deposits with banks with high credit ratings assigned by international credit-rating agencies. Trade receivables that are neither past due nor impaired are substantially companies with a good collection track record with the Company.

Financial assets that are past due or impaired

There is no other class of financial assets that is past due and/or impaired.

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

5. **FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISKS MANAGEMENT – cont'd**

5.1. Financial Risks Management Policies and Objectives – cont'd

c) Foreign currency exchange rate risk

Foreign currency exchange rate risk arises from the change in foreign exchange rates that may have an adverse effect on the company in the current reporting period and in the future years.

The company trades mainly in the United States dollars, Great Britain Pounds, Hong Kong dollars and Euro dollars. The company also holds cash and bank balances in Singapore dollars for working capital purposes. Foreign currency exchange exposures are naturally hedged as both revenues and corresponding purchases are denominated in the above currencies. This natural hedge reduces significantly the financial impact of movements in the foreign exchange rates. However, exposure to foreign currency risk is monitored on an ongoing basis to ensure that the net exposure is at an acceptable level. Management believes that the foreign exchange risk is manageable. Hence, the company does not use derivative financial instruments to mitigate the risk.

Sensitivity analysis

No foreign currency sensitivity analysis has been prepared as the amount would be immaterial to the company.

The management is of the opinion that the sensitivity analysis includes only outstanding foreign currency denominated monetary items. In management's option, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk as the year end exposure does not reflect the exposure during the year.

d) Liquidity risk

Liquidity risk refer to risk that the company will not have sufficient funds to pay their debts as and when they fall due.

The company's approach 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 condition, without incurring unacceptable losses or risking damage to the company's reputation.

The following table summarises the company's remaining contractual maturity for its non-derivative financial instruments at the end of each reporting period based on undiscounted cash flows of financial instruments based on the earlier of the contractual date or when the company is expected to receive or pay.

2025	Effective interest rate (%)	Carrying amount	Contractual undiscounted cash flows Within 1 year or repayable on demand	Within 2 to 5 years	More than 5 years	Total
		US$	US$	US$	US$	US$
Non-derivative Financial liabilities						
Other payables	-	10,014	10,014	-	-	10,014
Total undiscounted financial liabilities		10,014	10,014	-	-	10,014

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

5. FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISKS MANAGEMENT – cont'd

5.1. Financial Risks Management Policies and Objectives – cont'd

d) Liquidity risk – cont'd

			Contractual undiscounted cash flows			
2024	**Effective interest rate (%)**	**Carrying amount**	**Within 1 year or repayable on demand**	**Within 2 to 5 years**	**More than 5 years**	**Total**
		US$	**US$**	**US$**	**US$**	**US$**
Non-derivative Financial liabilities						
Trade and other payables	-	52,841	52,841	-	-	52,841
Total undiscounted financial liabilities		52,841	52,841	-	-	52,841

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

e) Fair value of financial assets and financial liabilities

Fair value is defined as the amount at which the instrument could be exchanged in a current transaction between knowledgeable willing parties in an arm's length transaction, other than in a forced or liquidation sale. Fair values are obtained through discounted cash flow models as appropriate.

Management has determined that the carrying amounts of cash and bank balances, other receivables and other payables that are repriced at market rate reasonably approximate their fair values because these are mostly short-term in nature.

e) Fair value of financial assets and financial liabilities – cont'd

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices);
- Level 3: Inputs for the asset or liability that is not based on observable market data (unobservable inputs).

5.2. Capital Risk Management Policies and Objectives

The company manages its share capital to ensure that it is able to continue as a going concern and maintains an optimal capital structure so as to maximize shareholder value.

In order to maintain or achieve an optimal capital structure, the company may adjust the amount of dividend payment to equity holders, return capital to equity holders, issue new shares, obtain new borrowings or redeem borrowings.

5. FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISKS MANAGEMENT – cont'd

5.2. Capital Risk Management Policies and Objectives – cont'd

The company monitors capital using gearing ratio, which is net debt divided by total equity plus net debts. Net debt is calculated as trade and other payables less cash and bank balances. Equity attributable to the owners of the Company comprises share capital and retained earnings. The company's overall strategy remains unchanged during the period.

	2025 US$	2024 US$
Trade and other payables	**10,014**	52,841
Cash and bank balances	**(2,993,843)**	(3,238,621)
Net debt/(cash)	**(2,983,829)**	(3,185,780)
Total equity	**3,019,425**	3,230,832
Total capital	**35,596**	45,052
Gearing ratio	**N.M.**	N.M.

N.M. – Not meaningful to compute gearing ratio as the cash and bank balances are greater than other payables.

The capital structure of the company is mainly consisting of equity and net debts. The company reviews the capital structure from time to time and will continue to monitor economic conditions in which it operates and will make adjustments to its capital structure where necessary.

The company is not subject to any externally imposed capital requirements.

6. HOLDING COMPANY AND RELATED PARTY TRANSACTIONS

The company was a wholly subsidiary of Dhampur Bio Organics Limited, incorporated in India which is also the company's ultimate holding company. This was part of the sanction of Scheme of Arrangement issued by The National Company Law Tribunal Allahabad Bench, Prayagraj.

Related party relationship

FRS 24 defines a related party as an entity or person that directly or indirectly through one or more intermediaries' controls, is controlled by, or is under common or joint control with, the entity in governing the financial and operating policies, or that has an interest in the entity that gives it significant influence over the entity in financial and operating decisions. It also includes members of the key management personnel or close members of the family or any individual referred to herein and others, who have the ability to control, jointly control or significantly influence by or for which significant voting power in such entity resides with, directly or indirectly, any such individual. The definition includes Parent Company, subsidiaries, fellow subsidiaries, associates, joint ventures and post-employment benefit plans, if any.

Some of the company's transactions and arrangements are with its related parties and the effects of these on the basis determined between the parties are reflected in these financial statements. The inter-company balances are unsecured, interest-free and repayable on demand.

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

6. HOLDING COMPANY AND RELATED PARTY TRANSACTIONS – cont'd

a) During the financial year, the company entered into the following transaction with its holding company: -

	2025 US$	2024 US$
Purchases of goods	**1,799,940**	3,662,517

Sales of goods to/from its holding company are made at prices, which are not materially different to those applicable to third party customers and suppliers.

b) Compensation of key management personnel

Key management personnel are directors, those persons having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly.

The remuneration of key management personnel of the company during the financial period is as follows:

	2025 US$	2024 US$
Compensation paid to a director		
- Remunerations	**185,349**	240,887
- CPF	**9,810**	10,106
- benefits	**4,169**	38,216
	199,328	289,209

7. EQUIPMENT

2025	Office Equipment US$	Total US$
Cost		
Balance as at 1.4.2024	8,688	8,688
Additions	5,886	5,886
Balance as at 31.3.2025	**14,574**	**14,574**
Accumulated depreciation		
Balance as at 1.4.2024	3,243	3,243
Charged for the year	3,737	3,737
Balance as at 31.3.2025	**6,980**	**6,980**
Carrying amount		
Balance as at 31.3.2025	**7,594**	**7,594**
Balance as at 31.3.2024	5,445	5,445

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

7. EQUIPMENT – cont'd

2024	Office Equipment US$	Total US$
Cost		
Balance as at 1.4.2023	6,414	6,414
Additions	2,274	2,274
Balance as at 31.3.2024	**8,688**	**8,688**
Accumulated depreciation		
Balance as at 1.4.2023	15	15
Charged for the year	3,228	3,228
Balance as at 31.3.2024	**3,243**	**3,243**
Carrying amount		
Balance as at 31.3.2024	**5,445**	**5,445**
Balance as at 31.3.2023	6,399	6,399

During the financial year, the company carried out a review of the recoverable amount of all equipment. As a result, there were no allowances for impairment or revisions to the useful lives required for equipment.

8. CASH AND BANK BALANCES

	2025 US$	2024 US$
Cash at hand	**7,964**	7,798
Bank balances	**219,044**	424,562
Fixed deposits	**2,766,835**	2,806,261
	2,993,843	3,238,621

Cash and bank balances comprise cash held by the company and short-term bank deposits which earn interest at floating rates based on daily bank deposit rates.

Cash and bank balances are denominated in the following currencies:

	2025 US$	2024 US$
Singapore dollars	**32,638**	53,322
United States dollars	**2,944,941**	3,169,002
Euro	**8,040**	8,090
British pounds	**8,224**	8,207
	2,993,843	3,238,621

DHAMPUR INTERNATIONAL PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

8. CASH AND BANK BALANCES – cont'd

Note to statement of cash flows:

	2025 US$	2024 US$
Cash and bank balances	**2,993,843**	3,238,621
Less: Fixed deposits with maturity of more than three months	**(2,766,835)**	(2,806,261)
	227,008	432,360

9. OTHER RECEIVABLES

	2025 US$	2024 US$
Other receivables:		
- external parties	**15,116**	15,166
Other current assets:		
- deposits	**12,886**	24,280
- interest receivable	**-**	161
	28,002	39,607

i) Other receivables

In determining the recoverability of other receivables, the company considers any change in the credit quality of the other receivable from the date credit was initially granted up to the reporting date. The majority of credit risk for other receivables for the company relate to amounts due from third parties, which are unsecured, interest-free and repayable on demand.

Management has assessed the credit worthiness of the other debtors considers that no allowances for impairment of other receivables is necessary as there were no recent history of default in respect of these debtors.

ii) Deposits

Deposits refer to futures margin money deposits held with a futures trading broker to operate the futures commodity derivatives. Impairment of margin deposits has been measured on the 12 months expected loss basis and reflects the short maturities of the exposures. The company considers that its margin deposit has low credit risk based on futures trading broker's credit worthiness.

Other receivables are denominated in the following currencies:

	2025 US$	2024 US$
Singapore dollars	**335**	161
United States dollars	**27,667**	39,446
	28,002	39,607

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

10. SHARE CAPITAL

	2025	2024	2025	2024
	Number of ordinary shares		US$	US$
At beginning and end of year	**8,010,000**	8,010,000	**8,007,609**	8,007,609

The holders of ordinary shares are entitled to receive dividends as and when declared by the company. All shares rank equally with regard the company's residual assets. The company has one class of ordinary shares with no par value, which carry no right to fixed income.

11. OTHER PAYABLES

	2025 US$	2024 US$
Other payables:		
- accrued charges	**4,000**	7,840
- director	**6,014**	45,001
	10,014	52,841

12. REVENUE

Revenue represents net total invoiced value of goods supplied, services rendered, after allowances for returns and trade discounts. The revenue is recognised at a point in time.

13. OTHER INCOME

	2025 US$	2024 US$
Fair value gain on derivatives	-	16,174
Other income	**2,374**	-
Foreign currency exchange adjustment gain	-	3,517
Interest income	**124,415**	118,666
	126,789	138,357

14. INCOME TAX EXPENSE

a) Major component of income tax benefits

The major components of income tax benefits are as follows:

	2025 US$	2024 US$
Current year's income tax	-	-

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED

14. **INCOME TAX EXPENSE – cont'd**

b) Relationship between income tax benefit and accounting loss

The reconciliation between tax benefit and the product of accounting loss multiplied by the applicable corporate tax rate for the periods ended 31 March 2025 and 31 March 2024 are as follows:

	2025 **US$**	**2024** **US$**
Loss before income tax	**(211,407)**	(83,711)
Tax benefit of the domestic income tax rate 17% (2024: 17%)	**(35,939)**	(14,231)
Tax effect of:		
- taxable expenses	**4,496**	17,582
- tax losses carry forwards	**31,443**	(3,351)
Total income tax expenses	**-**	-

c) Unrecorded deferred tax benefit

The company has tax loss carry forwards and temporary differences from capital allowances available for offsetting against future taxable income as follows:

	2025 **US$**	**2024** **US$**
Amount at beginning of year	**3,641,882**	3,622,166
Amount in current year	**184,959**	19,716
Amount at end of year	**3,826,841**	3,641,882
Deferred tax benefit on above unrecorded at 17% (2024: 17%)	**650,563**	619,120

The realisation of the future income tax benefits from tax loss carry forwards is available for an unlimited future period subject to the conditions imposed by law including the retention of majority shareholders as defined.

The deferred tax benefit of the remaining tax loss carried forward and temporary differences from capital allowances have not been recognised in the financial statements because it is not probable to determine that the future taxable profit will be available against which the company can utilised the benefits thereon.

Comparative figures in 2024 for unutilised tax losses have been adjusted based on the last income tax returns.

DHAMPUR INTERNATIONAL PTE. LTD.

15. LOSS FOR THE YEAR

Loss for the year has been arrived at after charging:

	2025 US$	2024 US$
Director's emoluments		
- remuneration	**185,349**	240,887
- CPF	**9,810**	10,106
Employee benefit expenses, inclusive of directors' emoluments	**255,916**	363,267
Cost of defined contribution included in employee benefit expense	**9,816**	10,106
Foreign currency exchange adjustment loss	**5,847**	-
Inventories recognised as an expense in cost of goods sold	**1,799,940**	7,203,621
Fair value loss on commodities futures	**-**	31,590

16. EVENTS AFTER THE REPORTING PERIOD

No items, transactions or events of material and unusual nature have arisen in the interval between the end of the financial period and the date of authorisation for the issue of the financial statements which are likely to affect substantially the results of operations of the company for the succeeding financial year.

DHAMPUR INTERNATIONAL PTE. LTD.

DETAILED STATEMENT OF PROFIT OR LOSS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	2025 US$	2024 US$
Revenue	**1,953,812**	7,658,856
Less: Cost of goods sold		
Purchases	**(1,799,940)**	(7,203,621)
Gross profit	**153,872**	455,235
Add: Other income		
Fair value gain on derivatives	**-**	16,174
Other income	**2,375**	-
Foreign currency exchange adjustment gain	**-**	3,517
Interest income	**124,414**	118,666
	126,789	138,357
	280,661	593,592
Less: Operating expenses		
- Schedule 'A'	**(492,068)**	(677,303)
Loss before income tax	**(211,407)**	(83,711)

This schedule does not form part of the audited statutory financial statements.

DHAMPUR INTERNATIONAL PTE. LTD.

Schedule 'A'

OPERATING EXPENSE

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	2025 US$	2024 US$
Marketing and distribution expenses		
Export expenses	**79,920**	50,136
Entertainment expenses	**31,951**	52,897
Administrative expenses		
Auditors' remuneration	**4,500**	7,000
Bank charges	**12,316**	7,490
Commission paid	**-**	1,775
Director's emoluments:		
- remuneration	**185,349**	240,887
- CPF	**9,810**	10,106
Foreign currency exchange adjustment loss	**5,847**	-
Legal and professional fee	**4,919**	6,402
Medical expenses	**2,310**	4,135
Office maintenance	**4,662**	7,936
Postages and courier	**94**	2,076
Printing and stationery expenses	**947**	943
Salaries and allowances	**60,757**	74,058
Subscription & membership charges	**21,844**	73,867
Telephone, fax and internet charges	**26,735**	23,502
Travelling expenses	**13,942**	6,224
Water and electricity	**1,395**	2,148
Other expenses		
Depreciation of plant and equipment	**3,737**	3,228
Sponsorships expenses	**4,169**	38,216
Upkeep of motor vehicles	**16,864**	32,687
Fair value loss on futures	**-**	31,590
	492,068	677,303

This schedule does not form part of the audited statutory financial statements.