

**YASHO INDUSTRIES EUROPE B.V.**

Amsterdam, The Netherlands

**Financial Statements**

For the period 01 April 2024 to 31 March 2025

Registration number 83240071

**YASHO INDUSTRIES EUROPE B.V.**  
Amsterdam, The Netherlands

**Financial statements for the period ended 31 March 2025**

---

**TABLE OF CONTENTS:**

|   | <b>Page(s)</b> |
|---|----------------|
| <b>GENERAL</b>  |                |
| Director's report   | 1              |
| <b>FINANCIAL STATEMENTS</b>   |                |
| Balance sheet as at 31 March 2025                                     | 2              |
| Profit and loss account for the period 01 April 2024 to 31 March 2025 | 3              |
| Notes to the financial statements                                     | 4              |
| <b>OTHER INFORMATION</b>  |                |
| Result appropriation  | 9              |
| Audit of financial statements   | 9              |
| Post balance sheet events   | 9              |

**YASHO INDUSTRIES EUROPE B.V.**  
Amsterdam, The Netherlands

## **Director's report**

---

The director of Yasho Industries Europe B.V. ("Company"), herewith presents the report for the financial period 01 April 2024 to 31 March 2025 on the activities of the Company.

### **Overview of activities**

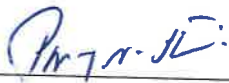
In accordance with Article 3 of its Articles of Association the principal objective of the Company is to perform in the marketing, sale, import and export of specialty and fine chemicals.

### **Result for the period**

The profit for the period amounts to EUR 198,228.11/-, which the director has transferred to the accumulated profits.

### **Future outlook**

The director does not expect any material changes to take place in the coming year. Furthermore management has no current plans which would have a significant influence on expectations concerning future activities, investments, financing, staffing and profitability.



**Parag Vinodchandra Jhaveri**

Date : 02/05/2025

Place : Mumbai

**YASHO INDUSTRIES EUROPE B.V.**  
Amsterdam, The Netherlands  
**Balance sheet as at 31 March 2025**

(Amount in EUR)

| Particulars                                       | Note | As at<br>31 March 2025 | As at<br>31 March 2024 |
|---|------|------------------------|------------------------|
| <b>Current assets</b>                             |      |                        |                        |
| Closing stock                                     | 1    | 7,84,459.70            | 4,44,006.50            |
| Goods in transit                                  | 2    | 4,63,410.00            | 6,84,862.00            |
| Trade debtors                                     | 3    | 11,02,997.35           | 4,05,570.00            |
| VAT receivable                                    | 4    | 5,312.94               | 10,967.14              |
| Prepaid expenses                                  | 5    | 8,109.00               | 6,440.00               |
| Cash and cash equivalents                         | 6    | 1,33,800.98            | 4,151.86               |
| Advance Corporate Tax                             | 7    | 32,294.00              | -                      |
| Deffered tax asset                                | 8    | -                      | 47,650.00              |
| Total current assets                              |      | 25,30,383.97           | 16,03,647.50           |
| <b>Total assets</b>                               |      | <b>25,30,383.97</b>    | <b>16,03,647.50</b>    |
| <b>Current liabilities</b>                        |      |                        |                        |
| Advance trade debtors                             | 9    | 12,465.00              | 29,440.00              |
| Trade creditors                                   | 10   | 16,08,397.62           | 9,16,717.30            |
| Other creditors and accrued expenses              | 11   | 8,178.75               | 8,669.71               |
| Deffered tax liability                            | 12   | 54,294.00              | -                      |
| Total current liabilities                         |      | 16,83,335.37           | 9,54,827.01            |
| <b>Shareholders' equity</b>                       |      |                        |                        |
| Issued share capital                              | 13   | 5,01,000.00            | 5,01,000.00            |
| Retained earnings                                 |      | 3,46,048.60            | 1,47,820.49            |
| Total Shareholders' equity                        |      | 8,47,048.60            | 6,48,820.49            |
| <b>Total Shareholders' equity and liabilities</b> |      | <b>25,30,383.97</b>    | <b>16,03,647.50</b>    |

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

**YASHO INDUSTRIES EUROPE B.V.**  
Amsterdam, The Netherlands  
**Profit and loss account**  
For the period 01 April 2024 to 31 March 2025

| <b>(Amount in EUR)</b>   |             |  |  |
|--|-------------|--|--|
| <i>Particulars</i>   | <i>Note</i> | <b>01 April 2024 to<br/>31 Mar. 2025</b> | <b>01 April 2023 to<br/>31 Mar. 2024</b> |
| <b>Operating income</b>  |             |  |  |
| Sale   |             | 34,20,683.84                             | 16,77,663.00                             |
| Purchase   |             | (29,46,184.02)                           | (18,03,874.60)                           |
| Change in Inventory  |             | 1,19,001.20                              | 1,34,261.50                              |
| Import clearing charges  |             | (9,120.95)                               | (19,133.02)                              |
| <b>Total operating income</b>  |             | <b>5,84,380.07</b>                       | <b>(11,083.12)</b>                       |
| <b>Non operating and financial expenses</b>  |             |  |  |
| Loan interest  |             | -  | 13,980.81                                |
| Bank charges   |             | 9,363.17                                 | 4,356.69                                 |
| Selling Expenses   |             | 46,900.51                                | 1,55,420.70                              |
| Other operating expenses   |             | 2,64,962.28                              | 65,947.89                                |
| <b>Total non operating and financial expenses</b>  |             | <b>3,21,225.96</b>                       | <b>2,39,706.09</b>                       |
| <b>Result before tax</b>   |             | <b>2,63,154.11</b>                       | <b>(2,50,789.21)</b>                     |
| Corporate income tax   | 14          | -  | 10,960.00                                |
| Deffered Tax   | 15          | (64,926.00)                              | 47,650.00                                |
| <b>Net result after tax</b>  |             | <b>1,98,228.11</b>                       | <b>(2,14,099.21)</b>                     |
| <b>Other Comprehensive Income:</b>   |             |  |  |
| Items to be reclassified to profit or loss in subsequent periods                                 |             |  |  |
| Exchange Difference on translation of foreign operations   |             |  |  |
| Income tax effect  |             | -  | -  |
| <b>Net other comprehensive Income to be reclassified to profit or loss in subsequent periods</b> |             | <b>-</b>                                 | <b>-</b>                                 |
| <b>Total Comprehensive Income for the year</b>   |             | <b>1,98,228.11</b>                       | <b>(2,14,099.21)</b>                     |

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

**YASHO INDUSTRIES EUROPE B.V.**

Amsterdam, The Netherlands

**Notes to the financial statements**

---

**General**

The Company is a private company with limited liability incorporated on 25 June 2021 and existing under the laws of The Netherlands with registration number 83240071. The principal objective of the Company is to perform in the marketing, sale, import and export of specialty and fine chemicals.

The statutory seat of the Company is in Amsterdam and the principal executive office of the Company is located at Strawinskylaan 1143, 1077XX, Amsterdam, The Netherlands. The shareholder of the Company is Yasho Industries Limited, incorporated and domiciled in India.

**Significant accounting policies****Basis of preparation**

These financial statements have been prepared in accordance with Title 9, Book 2 of the Dutch Civil Code. The principles of valuation are based on the historical cost convention. Assets and liabilities are valued at face value, unless indicated otherwise.

**Going concern**

These financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Management has assessed this situation and has a reasonable expectation that the Company has adequate resources to continue in operational existence in the foreseeable future.

**Use of estimates**

Inherent to the application of many of the accounting policies used in preparing the financial statements is the need for the management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may ultimately differ from those estimates and assumptions used. Any such differences will affect the financial statements for future accounting periods. The estimates and underlying assumptions are reviewed on an ongoing basis.

## **YASHO INDUSTRIES EUROPE B.V.**

Amsterdam, The Netherlands

### **Notes to the financial statements**

---

#### **Foreign currencies**

Assets and liabilities denominated in foreign currencies have been translated into Euro at the rates of exchange ruling at the balance sheet date. Operating transactions denominated in foreign currencies are translated into Euro at rates of exchange ruling on or around the date of the transactions. Foreign exchange gains and losses arising as a result of the application of the above accounting policies are disclosed separately in the profit and loss account.

EUR 1 was at balance sheet date equal to:

|     | 31.03.2025 | 31.03.2024 |
|-----|------------|------------|
| USD | 1,0787     | 1,0811     |

#### **Current assets and liabilities**

An asset is a resource controlled by the company as a result of past events and from which future economic benefits are expected to flow to the company.

A company shall classify an asset as current when it expects to realise the asset or intends to sell or consume it in its normal operating cycle, it holds the asset primarily for the purpose of trading, it expects to realise the asset within twelve months after the reporting period.

A liability is a present obligation of the company arising from past events, the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits. Current assets and liabilities are stated at nominal value, net of provisions, if applicable.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, at bank, call deposits and other short term highly liquid investments that are readily convertible to known amount of cash and are subject to insignificant risk of change in value.

#### **Tax on income**

Taxation is determined in accordance with Dutch guidelines and directives for corporate income taxes, which take into account tax exempted items and non-deductible amounts. Tax benefits arising from available losses are only recognised in the event that such losses can be compensated against the previous year's taxable profits or to the extent deemed realized by the management, against future taxable profits.

**YASHO INDUSTRIES EUROPE B.V.**  
Amsterdam, The Netherlands

**Notes to the financial statements**

|                                      | <b>(Amount in EUR)</b> |                      |
|--------------------------------------|------------------------|----------------------|
|                                      | <i>As at</i>           | <i>As at</i>         |
|                                      | <i>31 March 2025</i>   | <i>31 March 2024</i> |
| <b>1. Closing Stock</b>              |                        |                      |
| Unsold goods                         | 7,84,459.70            | 4,44,006.50          |
| <b>2. Goods in transit</b>           |                        |                      |
| Shipment in transit                  | 4,63,410.00            | 6,84,862.00          |
| <b>3. Trade debtors</b>              |                        |                      |
| Contitech Vibration Control GMBH     | 1,57,008.00            | 1,02,224.00          |
| Covestro Deutschland AG              | 1,43,472.00            | 1,32,496.00          |
| Continental Reifen Deutschland GMBH  | 53,500.00              | 97,000.00            |
| CONDAT SA                            | 54,968.00              | 13,744.00            |
| YASHO INDUSTRIES LIMITED             | 5,69,981.35            | 3,506.00             |
| CHIMCOMPLEX S.A. BORZESTI            | -                      | 7,885.00             |
| HUNTSMAN HOLLAND B.V.                | 1,24,068.00            | -                    |
| CHEVRON ORONITE S.A.S                | -                      | 33,880.00            |
| CASTROL FRANCE SAS                   | -                      | -                    |
| CALDIC IBERICA S.L.U.                | -                      | 14,835.00            |
|                                      | <u>11,02,997.35</u>    | <u>4,05,570.00</u>   |
| <b>4. VAT receivable</b>             |                        |                      |
| VAT 2024-2025                        | 5,312.94               | -                    |
| VAT 2023-2024                        | -                      | 10,967.14            |
|                                      | <u>5,312.94</u>        | <u>10,967.14</u>     |
| <b>5. Prepaid expenses</b>           |                        |                      |
| Prepayment expenses                  | 8,109.00               | 6,440.00             |
| <b>6. Cash &amp; cash equivalent</b> |                        |                      |
| HSBC Continental Europe              | 1,33,800.98            | 4,151.86             |
|                                      | <u>1,33,800.98</u>     | <u>4,151.86</u>      |
| <b>7. Advance tax</b>                |                        |                      |
| Advance tax 2024-2025                | 32,294.00              | -                    |
|                                      | <u>32,294.00</u>       | <u>-</u>             |
| <b>8. Deferred tax</b>               |                        |                      |
| Deferred tax 2023-2024               | -                      | 47,650.00            |
|                                      | <u>-</u>               | <u>47,650.00</u>     |

Notes to the financial statements

|   | (Amount in EUR)        |                        |
|---|------------------------|------------------------|
|   | As at<br>31 March 2025 | As at<br>31 March 2024 |
| <b>9. Advance trade debtors</b>                 |                        |                        |
| Castrol France Sas                              | -                      | 29,440.00              |
| SOCAT   | 8,145.00               | -                      |
| TER CHEMICALS GMBH & CO. KG                     | 4,320.00               | -                      |
|   | <u>12,465.00</u>       | <u>29,440.00</u>       |
| <b>10. Trade creditors</b>                      |                        |                        |
| Yasho Industries Limited                        | <u>16,08,397.62</u>    | <u>9,16,717.30</u>     |
| <b>11. Other creditors and accrued expenses</b> |                        |                        |
| Clearfreight B.V.                               | <u>8,178.75</u>        | <u>8,669.71</u>        |
| <b>12. Deffered tax liability</b>               |                        |                        |
| Deferred tax 2024-25                            | <u>54,294.00</u>       | <u>-</u>               |
|   | <u>54,294.00</u>       | <u>-</u>               |
| <b>13. Shareholders' equity</b>                 |                        |                        |

|   | (Amount in EUR)                |                             |  |                          |                                |
|---|--------------------------------|-----------------------------|--|--------------------------|--------------------------------|
|   | Balance as at 31<br>March 2023 | Issued during the<br>period | Short Provision<br>For Tax of Earlier<br>Years | Profit for the<br>period | Balance as at 31 March<br>2024 |
| Issued share capital                            | 1,000.00                       | -                           |  |                          | 1,000.00                       |
| Optionally Convertible Preference Share Capital |                                | 5,00,000.00                 |  |                          | 5,00,000.00                    |
| Accumulated profit/ loss                        | 3,61,919.70                    | -                           |  | (2,14,099.21)            | 1,47,820.49                    |
| Foreign Currency Translation Reserve            |                                |                             |  |                          | -                              |
|   | <u>3,62,919.70</u>             | <u>5,00,000.00</u>          | <u>-</u>                                       | <u>(2,14,099.21)</u>     | <u>6,48,820.49</u>             |

|   | (Amount in EUR)                |                             |  |                          |                                |
|---|--------------------------------|-----------------------------|--|--------------------------|--------------------------------|
|   | Balance as at 31<br>March 2024 | Issued during the<br>period | Short Provision<br>For Tax of Earlier<br>Years | Profit for the<br>period | Balance as at 31 March<br>2025 |
| Issued share capital                            | 1,000.00                       | -                           |  |                          | 1,000.00                       |
| Optionally Convertible Preference Share Capital | 5,00,000.00                    | -                           |  |                          | 5,00,000.00                    |
| Accumulated profit/ loss                        | 1,47,820.49                    | -                           |  | 1,98,228.11              | 3,46,048.60                    |
| Foreign Currency Translation Reserve            |                                |                             |  |                          | -                              |
|   | <u>6,48,820.49</u>             | <u>-</u>                    | <u>-</u>                                       | <u>1,98,228.11</u>       | <u>8,47,048.60</u>             |

The issued share capital as at 31 March 2025 amounts to Equity Share Capital of EUR 1.000, divided into 1.000 shares of EUR 1 nominal value each and Preference Share Capital of EUR 500.000, divided into 500.000 shares of EUR 1 nominal value each.

**YASHO INDUSTRIES EUROPE B.V.**

Amsterdam, The Netherlands

**Notes to the financial statements**

|  | <b>(Amount in EUR)</b> | <b>(Amount in EUR)</b> |
|--|------------------------|------------------------|
|  | <i>As at</i>           | <i>As at</i>           |
|  | <i>31 March 2025</i>   | <i>31 March 2024</i>   |

**Notes to the profit and loss account**

**14. Tax on income**

|                              |   |           |
|------------------------------|---|-----------|
| Corporate income tax 2023-24 | - | 10,960.00 |
|------------------------------|---|-----------|

**15. Deferred tax**

|              |             |           |
|--------------|-------------|-----------|
| Deferred tax | (64,926.00) | 47,650.00 |
|--------------|-------------|-----------|

**16. Staff numbers and employment costs**

The Company has no employees and hence incurred no wages, salaries or related social security charges during the reporting period.

**17. Director**

The Company has one managing director who received no remuneration.

The Company has no supervisory board.

**18.** The figures for the comparative periods have been regrouped wherever necessary, to conform to the current year's classification.



**Parag Vinodchandra Jhaveri**

Date : 02/05/2025

Place : Mumbai

**YASHO INDUSTRIES EUROPE B.V.**

Amsterdam, The Netherlands

**Other information**

---

**Result appropriation**

According to Article 23 of the Articles of Association of the Company the result of the Company is at the disposal of the general meeting of shareholders.

In anticipation of the resolution of shareholders, the directors propose the profit for the period amounting to EUR 1,98,228.11/- be transferred to equity's accumulated profits. The result appropriation will be ratified in the Annual General Meeting of shareholders in which the financial statements for the period ended 31 March 2025 will be considered and adopted.

**Audit of financial statements**

The Company qualifies as a small sized entity and in conformity with article 396, Book 2 of the Dutch Civil Code, auditing of its annual accounts is not required.

**Post balance sheet events**

There have been no events since the balance sheet date which have a material effect on the financial situation of the Company as at that date.

**YASHO INC.**  
Delaware, Tx

**Financial Statements**

For the period 01 April 2024 to 31 March 2025

EIN: 30 - 1371079

**YASHO INC.**  
Delaware, Tx

**Financial statements for the period ended 31 March 2025**

---

**TABLE OF CONTENTS:**

|   | <b>Page(s)</b> |
|---|----------------|
| <b>GENERAL</b>  |                |
| Director's report   | 1              |
| <b>FINANCIAL STATEMENTS</b>   |                |
| Balance sheet as at 31 March 2025                                     | 2              |
| Profit and loss account for the period 01 April 2024 to 31 March 2025 | 3              |
| Notes to the financial statements                                     | 4              |

**YASHO INC.**  
Delaware, Tx

## **Director's report**

---

The director of Yasho Inc. ("Company"), herewith presents the report for the financial period 01 April 2024 to 31 March 2025 on the activities of the Company.

### **Overview of activities**

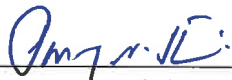
In accordance with Article 3 of its Articles of Association the principal objective of the Company is to perform in the marketing, sale, import and export of specialty and fine chemicals.

### **Result for the period**

The Loss for the period amounts to USD-13001.04/-, which the director has transferred to the accumulated profits.

### **Future outlook**

The director does not expect any material changes to take place in the coming year. Furthermore management has no current plans which would have a significant influence on expectations concerning future activities, investments, financing, staffing and profitability.



**Parag Vinodchandra Jhaveri**

Date : 02/05/2025

Place : Mumbai

**YASHO INC.****Balance sheet as at 31 March 2025****(Amount in USD)**

| <b>Particulars</b>                                | <b>Note</b> | <b>As at<br/>31 March 2025</b> | <b>As at<br/>31 March 2024</b> |
|---|-------------|--------------------------------|--------------------------------|
| <b>Current assets</b>                             |             |                                |                                |
| Closing stock                                     | 6           | 8,80,346.34                    | -                              |
| Goods in transit                                  | 6           | 4,56,384.98                    | -                              |
| Trade debtors                                     |             | 18,054.83                      | -                              |
| VAT receivable                                    |             | 641.48                         | -                              |
| Cash and cash equivalents                         | 7           | 6,818.65                       | 542.50                         |
| Total current assets                              |             | 13,62,246.28                   | 542.50                         |
| <b>Total assets</b>                               |             | <b>13,62,246.28</b>            | <b>542.50</b>                  |
| <b>Current liabilities</b>                        |             |                                |                                |
| Loans   |             | -                              | -                              |
| Trade creditors                                   |             | 12,58,918.05                   | -                              |
| Other creditors and accrued expenses              |             | 15,786.77                      | -                              |
| Corporate Tax Payable                             |             | -                              | -                              |
| Total current liabilities                         |             | 12,74,704.82                   | -                              |
| <b>Shareholders' equity</b>                       |             |                                |                                |
| Issued share capital                              |             |                                |                                |
| Equity  | 9           | 1,01,000.00                    | 1,000.00                       |
| Accumulated profit / loss                         |             | (13,458.54)                    | (457.50)                       |
| Total Shareholders' equity                        |             | 87,541.46                      | 542.50                         |
| <b>Total Shareholders' equity and liabilities</b> |             | <b>13,62,246.28</b>            | <b>542.50</b>                  |

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

**YASHO INC.**

**Profit and loss account**

**For the period 01 April 2024 to 31 March 2025**

**(Amount in USD)**

| Particulars  | 01 April 2024 to<br>31 Mar. 2025 | 01 April 2023 to<br>31 Mar. 2024 |
|--|----------------------------------|----------------------------------|
| <b>Operating income</b>  |                                  |                                  |
| Sale   | 18,054.83                        | -                                |
| Purchase   | (12,58,918.07)                   | -                                |
| Change in Inventory  | 13,36,731.32                     | -                                |
| Import clearing charges  | (91,661.36)                      | -                                |
| <b>Total operating income</b>  | <b>4,206.72</b>                  | <b>-</b>                         |
| <b>Non operating and financial expenses</b>  |                                  |                                  |
| Local Taxes  | 225.00                           | -                                |
| Bank charges   | 507.47                           | 225.00                           |
| Selling Expenses   | 13,375.29                        | -                                |
| Other operating expenses   | 3,100.00                         | 232.50                           |
| <b>Total non operating and financial expenses</b>  | <b>17,207.76</b>                 | <b>457.50</b>                    |
| <b>Result before tax</b>   | <b>(13,001.04)</b>               | <b>(457.50)</b>                  |
| Corporate income tax   | -                                | -                                |
| <b>Net result after tax</b>  | <b>(13,001.04)</b>               | <b>(457.50)</b>                  |
| <b>Other Comprehensive Income:</b>   |                                  |                                  |
| Items to be reclassified to profit or loss in subsequent periods                                 |                                  |                                  |
| Exchange Difference on translation of foreign operations   | -                                | -                                |
| Income tax effect  | -                                | -                                |
| <b>Net other comprehensive Income to be reclassified to profit or loss in subsequent periods</b> | <b>-</b>                         | <b>-</b>                         |
| <b>Total Comprehensive Income for the year</b>   | <b>(13,001.04)</b>               | <b>(457.50)</b>                  |

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

YASHO INC.  
Delaware, Tx

## Notes to the financial statements

### 1. Basis of Preparation (ASC 235)

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP). The Company maintains its books in USD, and the financial statements are presented in USD. Significant accounting policies include revenue recognition (ASC 606), inventory valuation (ASC 330), and subsequent events (ASC 855)

### 2. Going Concern (ASC 205-40)

Management has evaluated the Company's ability to continue as a going concern for the next twelve months. Based on current cash balances (\$6,818.65 as of March 31, 2025) and related party financial support, management believes the Company will be able to meet its obligations. Accordingly, the financial statements have been prepared on a going concern basis.

### 3. Revenue Recognition (ASC 606)

Revenue is recognized when control of goods transfers to customers, generally upon shipment. No significant contract assets or liabilities existed as of March 31, 2025. Revenues are derived primarily from sale of manufactured goods to third-party customers in the United States.

### 4. Risks and Uncertainties (ASC 275)

The Company's operations are subject to risks common in the chemical manufacturing sector, including dependence on key suppliers, foreign exchange risk, and regulatory compliance. Trade receivables as of March 31, 2025 include \$18,054.83 from Profluid LLC, representing a concentration of credit risk.

### 5. Subsequent Events (ASC 855)

Management has evaluated subsequent events through 02nd May, 2025. No material adjusting or non-adjusting events have been identified that would require disclosure.

### 6. Inventory (ASC 330)

Inventories are stated at cost, determined using the weighted average method, and are valued at the lower of cost or net realizable value in accordance with ASC 330. Cost includes purchase price and all costs incurred in bringing inventories to their present location and condition.

| Category               | 2025 (USD)          | 2024 (USD) |
|------------------------|---------------------|------------|
| Unsold goods           | 8,80,346.34         | -          |
| Goods in transit       | 4,56,384.98         | -          |
| <b>Total Inventory</b> | <b>13,36,731.32</b> | <b>-</b>   |

- No LIFO inventory method is adopted
- No write-down of subnormal goods was required during the year
- There were no changes in inventory valuation methods between opening and closing inventories

### 7. Cash & Cash Equivalents (ASC 305)

| Bank Account      | 2025 (USD)      | 2024 (USD)    |
|-------------------|-----------------|---------------|
| HSBC USA          | 6,818.65        | -             |
| Citibank N.A.     | -               | 542.50        |
| <b>Total Cash</b> | <b>6,818.65</b> | <b>542.50</b> |

### 8. Related Party Disclosures (ASC 850)

The Company purchases goods from its parent/affiliate, Yasho Industries Ltd., India. These transactions are conducted at arm's length prices consistent with transfer pricing regulations and comparable market conditions.

For the year ended March 31, 2025, the total purchases from the related party amounted to USD 1,258,918.07. The outstanding balance payable to the related party as of March 31, 2025 is USD 1,258,918.07.

Management believes the terms of these transactions are consistent with those entered into with unrelated parties. No other material related party transactions occurred during the reporting period.

YASHO INC.  
Delaware, Tx

**Notes to the financial statements**

**9. Shareholders' equity**

|                      | Balance as at 31<br>March 2023 | Issued during the<br>period | Profit for the<br>period | (Amount in USD)<br>Balance as at 31 March<br>2024 |
|----------------------|--------------------------------|-----------------------------|--------------------------|---|
| Issued share capital | -                              | 1,000.00                    | -                        | 1,000.00  |
| Accumulated loss     | -                              | -                           | (457.50)                 | (457.50)  |
|                      | -                              | 1,000.00                    | (457.50)                 | 542.50  |

The issued share capital as at 31 March 2024 amounts to 100 shares, divided into 1 shares of USD 10 nominal value each.

|                      | Balance as at 31<br>March 2024 | Issued during the<br>period | Profit for the<br>period | (Amount in USD)<br>Balance as at 31 March<br>2025 |
|----------------------|--------------------------------|-----------------------------|--------------------------|---|
| Issued share capital | 1,000.00                       | 1,00,000.00                 | -                        | 1,01,000.00                                       |
| Accumulated loss     | (457.50)                       | -                           | (13,001.04)              | (13,458.54)                                       |
|                      | 542.50                         | 1,00,000.00                 | (13,001.04)              | 87,541.46   |

The issued share capital as at 31 March 2025 amounts to 10,100 shares divided into 1 shares of USD 10 nominal value