OVERSEAS INTERNATIONAL FZE (Formerly known as EMAMI OVERSEAS FZE)

Office No. PI-ELOB, Hamriyah Free Zone-Sharjah, United Arab Emirates

Financial Statements and Independent Auditor's Report

For the Year Ended March 31, 2026

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Board of Director's Report to the Shareholder

The directors submit the report and audited financial statements for the year ended March 31, 2026.

Review of the business

The Company is licensed to trade in import, export and trading in perfumes and cosmetics, beauty and baby care products, gifts and novelties, health food etc (subject to ministry of health approval).

Results

The net loss for the year is amounted to AED 38,205/- as compared net loss AED 33,581/- in the previous year March 31, 2025.

Auditors

A resolution to re-appoint N. R. Doshi & Partners Public Accountants LLC as auditors and approve their remuneration will be put to the shareholder at the Annual General Meeting.

Mr. Amitabh Goenka
Director

Date : May 13, 2026

L.O.B. = E2-104G-06
P.O.Box: 52338
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OVERSEAS INTERNATIONAL FZE

N R DOSHI & PARTNERS -
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Independent Auditor's Report to the Shareholder of

OVERSEAS INTERNATIONAL FZE (Formerly known as EMAMI OVERSEAS FZE)
Office No. PI-ELOB, Hamriyah Free Zone-Sharjah, United Arab Emirates

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **Overseas International FZE (Formerly known as EMAMI OVERSEAS FZE)** ("the Company"), which comprise the statement of financial position as at March 31, 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year ended, and material accounting policies information and other explanatory information to the financial statements as set out on pages - 5 to 22.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2026, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

Basis of opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (the "IESBA Code") together with the ethical requirements that are relevant to our audit of the financial statements in the United Arab Emirates, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

i. We draw attention to note 5.2 (iii) to the financial statements, which indicates that these financial statements are standalone financial statements of Overseas International FZE only. In order to ascertain the state of affairs of the group including the Company and its subsidiaries as a whole, reference should be made to the consolidated financial statements of Emami Limited which includes figures of subsidiary companies. The consolidated financial statements of Emami Limited are prepared in accordance with Indian Accounting Standards and not in accordance with IFRS.

ii. We draw attention to note 2.3 to the financial statements which mentioned that the company does not conduct any operating business activities. Accordingly, no revenue was generated during the year. Management intends to continue the company as going concern and shareholder committed to provide continuous financial support to continue the operation of the company.

Our report is not modified with respect to above matters.

Other information

Management is responsible for the other information. The other information comprises the Board of Director's report. The other information does not include the financial statements and our report thereon.

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

(Independent auditor's report on Overseas International FZE continued on next page...)

Responsibilities of management and those charged with governance for the financial statements

The Management of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and their preparation in compliance with the applicable provisions of the articles of association of the Company, Hamriyah Free Zone Authority pursuant to Emiri Decree No. (6) of 1995 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

(Independent auditor's report on Overseas International FZE continued on next page...)

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We communicate with those charged with governance 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

Also, in our opinion, proper books of account are maintained by the Company and the information included in the manager's report related to the financial statements is in agreement with the books of account. We have obtained all the information which are considered necessary for our audit. According to the information available to us during the year under the audit, there were no contraventions of Implementing Rules and Regulations issued by the Hamriyah Free Zone Authority pursuant to Sharjah Emiri Decree No. (6) of 1995 as amended by Sharjah Executive Council Resolution No. (1) of 2000, U.A.E. Federal Law No. 32 of 2021 and the Articles of Association/Memorandum of Association of the entities in the Company, which might have a material effect on the consolidated financial position of the Company or on the results of its operations for the year ended March 31, 2026.

N.R.Doshi & Partners Public Accountants L.L.C
Commercial License No. 104173

Kinnari Doshi
Registration No. 840
Dubai, United Arab Emirates
Date : May 13, 2026

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N R Doshi & Partners Public Accountants L.L.C

OVERSEAS INTERNATIONAL FZE (Formerly known as EMAMI OVERSEAS FZE)
Office No. PI-ELOB, Hamriyah Free Zone-Sharjah, United Arab Emirates

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended March 31, 2026	Notes	01.04.2025 to 31.03.2026 AED	01.04.2024 to 31.03.2025 AED
Continuing operations			
Revenue		0	0
Cost of sales		0	0
Gross profit		0	0
Other administrative expenses	6	(38,205)	(33,581)
Operating Loss		(38,205)	(33,581)
Finance cost		0	0
Finance income		0	0
Loss before tax		(38,205)	(33,581)
Income tax expenses	7	0	0
Loss for the year from continuing operations after tax		(38,205)	(33,581)
Discontinued operations			
Loss for the year from discontinued operations		0	0
Loss for the year		**(38,205)**	**(33,581)**
Attributable to :			
Shareholder of the Company		(38,205)	(33,581)
Non-controlling interest		0	0
Loss for the year		(38,205)	(33,581)
Other comprehensive income			
- Items that will not be reclassified subsequent to profit or loss		0	0
- Items that will be reclassified subsequent to profit or loss		0	0
Total Comprehensive income for the year		**(38,205)**	**(33,581)**
Attributable to:			
Shareholder of the Company		(38,205)	(33,581)
Non-controlling interest		0	0
		(38,205)	(33,581)

These financial statements on pages 5 to 22 were authorised for issue on May 13, 2026 by the director and signed by:

Mr. Amitabh Goenka
Director

The accompanying notes 1 to 20 form an integral part of these financial statements.

OVERSEAS INTERNATIONAL FZE (Formerly known as EMAMI OVERSEAS FZE)
Office No. PI-ELOB, Hamriyah Free Zone-Sharjah, United Arab Emirates

Statement of Financial Position

As at March 31, 2026	Notes	31.03.2026 AED	31.03.2025 AED
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	8	529	0
Investments in subsidiaries	9	0	0
Financial assets at amortised cost	10	6,831,180	6,831,180
Total non-current assets		6,831,709	6,831,180
Current Assets			
Other assets	11	16,840	7,600
Cash and Cash equivalent	12	0	0
Total current assets		16,840	7,600
Total assets		**6,848,549**	**6,838,780**
LIABILITIES			
Current Liabilities			
Trade and other payables	13	26,040	28,375
Total current liabilities		26,040	28,375
Total liabilities		26,040	28,375
Net liabilities		**6,822,509**	**6,810,405**
Equity			
Share capital	1.1	25,000	25,000
Retained earnings	14	(2,292,670)	(2,254,465)
Assigned capital	15	9,090,179	9,039,870
Total equity		**6,822,509**	**6,810,405**

These financial statements on pages 5 to 22 were authorised for issue on May 13, 2026 by the director and signed by:

Mr. Amitabh Goenka
Director

L.O.B. = E2-104G-06
P.O.Box: 52338
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OVERSEAS INTERNATIONAL FZE

The accompanying notes 1 to 20 form an integral part of these financial statements.

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Overseas International FZE
P.O. Box 52338, Hamriyah Free Zone-Sharjah, United Arab Emirates

Statement of Changes in Equity

For the Year Ended March 31, 2026

	Share Capital	Retained Earnings	Assigned Capital	Total
	AED	**AED**	**AED**	**AED**
Balance as at April 1, 2024	25,000	(2,220,884)	0	(2,195,884)
Loss for the year	0	(33,581)	0	(33,581)
Other comprehensive income	0	0	0	0
Total comprehensive income for the year	0	(33,581)	0	(33,581)
Transaction with shareholder recorded directly in equity				
Funds introduced	0	0	9,039,870	9,039,870
Balance as at March 31, 2025	**25,000**	**(2,254,465)**	**9,039,870**	**6,810,405**
Loss for the year	0	(38,205)	0	(38,205)
Other comprehensive income	0	0	0	0
Total comprehensive income for the year	0	(38,205)	0	(38,205)
Transaction with shareholder recorded directly in equity				
Funds introduced	0	0	50,309	50,309
Balance as at March 31, 2026	**25,000**	**(2,292,670)**	**9,090,179**	**6,822,509**

The accompanying notes 1 to 20 form an integral part of these financial statements.

OVERSEAS INTERNATIONAL FZE (Formerly known as EMAMI OVERSEAS FZE)
Office No. PI-ELOB, Hamriyah Free Zone-Sharjah, United Arab Emirates

Statement of Cash Flows

For the Year Ended March 31, 2026	Notes	01.04.2025 to 31.03.2026 AED	01.04.2024 to 31.03.2025 AED
I. Cash flow from operating activities			
Net loss for the year		(38,205)	(33,581)
Changes in other financial liabilities at amortised cost		(2,335)	(525)
Changes in other assets		(9,240)	10,106
Net cash used in operating activities		**(49,780)**	**(24,000)**
II. Cash flow from investing activities			
Changes in other financial assets at amortised cost		(529)	106,019
Net cash (used in)/from investing activities		(529)	106,019
III. Cash flow from financing activities			
Changes in other financial liabilities at amortised cost		50,309	(82,019)
Net cash flow from financing activities		**50,309**	**(82,019)**
Increase in cash and cash equivalents	**(I + II + III)**	0	0
Cash and cash equivalents as at beginning of the year	(Note 5.9, 12)	0	0
Cash and cash equivalents as at end of the year	(Note 5.9, 12)	**0**	**0**
Non-cash financing and investing activities		**Nil**	**Nil**

The accompanying notes 1 to 20 form an integral part of these financial statements.

OVERSEAS INTERNATIONAL FZE (Formerly known as EMAMI OVERSEAS FZE)
Office No. PI-ELOB, Hamriyah Free Zone-Sharjah, United Arab Emirates

Notes to the Financial Statements

For the Year Ended March 31, 2026

1 General information

1.1 Legal Status

Overseas International FZE ("the Company") is registered as a Free Zone Company with limited liability pursuant to Emiri Decree No. (6) of 1995 of H.H. Sheikh Dr. Sultan Bin Mohammed Al Qassimi Ruler of Sharjah.

The Hamriyah Free Zone License Department has issued Commercial License No. 7157 dated November 25, 2010 bearing registration number 8120.

The name of the Company has been changed from Emami Overseas FZE to Overseas International FZE and the same has been updated in the trade license as on May 25, 2025.

The following is the detail of the share capital of the Company:

Name of the Shareholder	Incorporated in	No. of Shares
M/s Emami International FZE, Sharjah, U.A.E	U.A.E	25

The Share Capital of the Company is AED 25,000/- divided into 25/- share of AED. 1,000/- each.

The registered office of the Company is located at Office No. PI-ELOB, Hamriyah Free Zone-Sharjah, U.A.E.

1.2 Business Activities

The Company is licensed to trade in import, export and trading in perfumes and cosmetics, beauty and baby care products, gifts and novelties, health food etc (subject to ministry of health approval).

1.3 Management

The Company is managed by Mr. Amitabh Goenka and Yogesh Goenka, directors of the Company.

2 Basis of Preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with and comply with the requirements of IFRS Accounting Standards as issued by the International Accounting Standards Board and interpretations issued by the IFRS Interpretations Committee (IFRS IC). IFRS Accounting Standards also includes all International Accounting Standards (IAS) and Interpretations of Standing Interpretation Committee (SIC).

2.2 Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which are measured at fair value.

OVERSEAS INTERNATIONAL FZE (Formerly known as EMAMI OVERSEAS FZE)
Office No. PI-ELOB, Hamriyah Free Zone-Sharjah, United Arab Emirates

Notes to the Financial Statements

2.3 Going Concern Basis

Although the Company does not have any business activity, these standalone financial statements have been prepared on a going concern basis, which assumes that the Company will be able to generate profitability for the next 12 months. The Company has a commitment from its shareholder of a continuous support in terms of cash flow management.

2.4 Functional and Presentation Currency

The financial statements are presented in U.A.E Dirhams, which is the Company's functional currency. All financial information presented in U.A.E Dirhams has been rounded to the nearest Dirhams.

3 Critical accounting judgments

The management has exercised its judgment in the process of applying the Company's accounting policies. The following are the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty which were the same as those that were applied in the preparation of the financial statements of the Company as at end for the year ended March 31, 2026.

3.1 Impairment of Financial Assets

The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

3.2 Fair Value Measurement of Financial Instrument

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

4.1 New Standards, Interpretations and Amendments to Existing Standards

The Company has applied the following standards and amendments for the first time for its annual reporting period commencing from April 1, 2025. Although these new standards and amendments applied for the first time, they did not have a material impact on the financial statements of the Company. The new standard or amendment is described below:

IAS / IFRS	**Brief Description**
Amendments to IAS 21	Lack of Exchangeability
Amendments to IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments
Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	Annual Improvements to IFRS Accounting Standards - Volume 11

4.2 Standards and Interpretations Issued but not yet Effective

Certain new accounting standards and interpretations have been published that are not mandatory for March 31, 2026 reporting period and have not been early adopted by the Company.

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Notes to the Financial Statements

IAS / IFRS	Effective Date (Annual reporting period commencing from)	Brief Description
IFRS 19	January 1, 2027	Subsidiaries without Public Accountability: Disclosures
IFRS 18	January 1, 2027	Presentation and Disclosure in Financial Statements

4.3 The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

5 Summary of Significant Accounting Policies

The accounting policies used by the Company in the preparation of these financial statements have been consistently applied to all the years presented, unless otherwise stated.

5.1 Foreign Currency

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

Foreign exchange gains and losses that relate to borrowings are presented in the statement of profit or loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit or loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equities classified as at fair value through other comprehensive income are recognised in other comprehensive income.

5.2 Investment in Subsidiaries

i. Subsidiaries are all entities over which the Company has control. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

ii. Investment in subsidiary company is not consolidated in these financial statements is recognised at cost. The cost method is a method of accounting for an investment whereby the investment is recognised at cost. The investor recognises income from the investment only to the extent that the investor receives distributions from accumulated profits of the investee arising after the date of acquisition. Distributions received in excess of such profits are regarded as recovery of investment and are recognised as a reduction of cost of the investment.

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Notes to the Financial Statements

iii. These financial statements are standalone financial statements of Overseas International FZE, UAE only and does not include results, assets and liabilities of its subsidiary company. The management of the Company has decided to exclude consolidation of the subsidiary company in these financial statements because, the ultimate parent Company Emami Limited prepares consolidated financial statements of the group that comply with Indian Accounting Standards.

5.3 Financial Assets at Amortised Cost

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus or minus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Classification and subsequent measurement

On initial recognition, a financial asset is classified as subsequently measured at: amortised cost:

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as fairvalue through profit or loss (FVTPL):

i. It is held within a business model whose objective is to hold assets to collect contractual cash flows; and

ii. It's contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Derecognition

Financial asset at amortised cost is derecognised when:

i. The right to receive cash flows from the asset have expired,

ii. The Company retains the right to receive cash flow from the asset, but has assumed an obligation to pay them in full without material delay to the third party under a 'pass-through' arrangement,

iii. The Company has transferred its right to receive cash flow from the asset and either:
- has transferred substantially all the risks and rewards of the asset, or
- has neither transferred nor retained substantially all the risks and rewards of the assets, but has transferred control of the asset.

All financial assets are recognised and derecognised on trade date and when the purchase and sale of financial asset is made under a contract whose terms require delivery of financial asset within the timeframe established by the market concern.

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Notes to the Financial Statements

5.4 Financial Liabilities at Amortised Cost

Financial liabilities are recognised in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to issue of financial liabilities (other than financial liabilities at fair value through the statement of profit or loss and other comprehensive income) are deducted from the fair value of financial liabilities on initial recognition. Transaction costs directly attributable to the acquisition of financial liabilities at fair value through the statement of profit or loss and other comprehensive income are recognised immediately in profit or loss.

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

The financial liabilities classified as amortised cost consist of bank borrowings, trade and other payables, lease liabilities and due to related party.

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

Specifically, IFRS 9 requires that the changes in the fair value of the financial liability that is attributable to changes in the credit risk of that liability be presented in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value attributable to a financial liability's credit risk are not subsequently reclassified to profit or loss, but are instead transferred to retained earnings when the financial liability is derecognised.

Foreign exchange gains and losses

The carrying amount of financial liabilities that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. Specifically;

- for financial liabilities measured at amortised cost that are not part of a designated hedging relationship, exchange differences are recognised in the statement of profit or loss and other comprehensive income for the period; and

- for financial liabilities measured at amortised cost that are part of a designated hedging relationship, foreign exchange gains and losses are recognised in other comprehensive income and accumulated in a separate component of equity.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expired.

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Notes to the Financial Statements

5.5 Property, Plant and Equipment

5.5.1 Recognition and Measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income in profit or loss. When revalued assets are sold, the amounts included in the revaluation reserve are transferred to retained earnings.

5.5.2 Subsequent Costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the items if it is probable that the future economic benefits embodied within the part will flow to the Company, and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

5.6 Leases

5.6.1 Company as a Lessee

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the fixed payments, variable lease payment and payments of penalties for terminating the lease.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising of the amount of the initial measurement of lease liability, any lease payments made at or before the commencement date, any initial direct costs and restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

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Notes to the Financial Statements

Payments associated with short-term leases of offices and warehouses are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

5.7 Impairment of Non-Financial Assets

Non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

5.8 Impairment of Financial Assets

The Company recognises loss allowances for Expected Credit Losses (ECLs) on:

i. Other financial assets measured at amortised cost

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. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment, that includes forward-looking information.

Measurement of ECL :

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive).

ECLs are discounted at the effective interest rate of the financial asset.

5.9 Cash & Cash equivalent

Cash and cash equivalents for the purpose of cash flow statement comprises of cash in hand, bank current and call accounts and bank fixed deposits free from lien with a maturity date of three months or less from the date of deposit.

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Notes to the Financial Statements

5.10 Income Tax

5.10.1 Current Income Tax

In accordance with Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses ("the Law"), the Company is subject to a corporate tax rate of 9% on taxable income exceeding AED 375,000, while a 0% rate applies to taxable income below AED 375,000 and Qualifying income of Qualify Free Zone company. Current income tax assets and liabilities are measured based on the amounts expected to be recovered from or paid to the tax authorities. The applicable tax rates and the provisions of the Law are considered enacted or substantively enacted at the reporting date. Current income tax is recognised in the Statement of Profit or Loss and Other Comprehensive Income. Current income tax related to items, which are recognised directly in equity, is recorded in equity, rather than in the Statement of Profit or Loss and Other Comprehensive Income. The Company's management periodically assesses positions taken in tax returns where tax regulations may be subject to interpretation, and recognises provisions for uncertain tax positions as deemed appropriate.

5.10.2 Deferred Tax

Deferred tax is recognised using the liability method for temporary differences between the tax bases of assets and liabilities and their carrying amounts. Deferred tax liabilities are recognised for all taxable temporary differences, except in cases such as the initial recognition of goodwill or certain assets and liabilities in transactions not involving business combinations, or where temporary differences related to investments in subsidiaries, associates, and joint ventures are unlikely to reverse in the foreseeable future. Deferred tax assets are recognised for deductible temporary differences, unused tax credits, and tax losses, to the extent it is probable that taxable profit will be available to utilise them. Deferred tax assets and liabilities are measured at the tax rates expected to apply when the asset is realised or the liability settled, based on laws enacted or substantively enacted at the reporting date. Deferred tax items are recognised outside profit or loss if related to items recognised outside profit or loss, and deferred tax assets and liabilities are offset when there is a legally enforceable right to offset.

5.11 Provisions

Provisions are recognized when the Company has a present obligation (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 recognized 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. When 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 the effect of the time value of money is material.)

6 Other Administrative Expenses

	31.03.2026 AED	31.03.2025 AED
Rent expenses	26,130	21,506
Other expenses	12,075	12,075
	38,205	33,581

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Notes to the Financial Statements

7 Income Tax Expense

	31.03.2026 AED	31.03.2025 AED
Current income tax expense	0	0
Deferred tax assets arising from tax losses	0	0
Income tax expense recognised in statement of profit or loss	0	0

7.1 Tax Reconciliation:

	31.03.2026 AED	31.03.2025 AED
Accounting profit / (loss) before tax	(38,205)	(33,581)
Non-deductible expenses	0	0
Taxable Profit	(38,205)	(33,581)
Profit on which 0% tax rate applicable	0	0
Net taxable profit @ 9%	0	0
Tax 9% on taxable profit	0	0
Income tax expense reported in the income statement	0	0
Effective tax rate	0%	0%

7.2 The Company has incurred tax losses during the year. However, Company has elected to opt for small business relief, hence no deferred tax asset has been recognised in financial statements.

8 Property, Plant and Equipment

	Furniture and Fixtures AED	Total AED
Cost		
As at April 1, 2025	0	0
Additions	529	529
As at March 31, 2026	529	529
Depreciation		
As at April 1, 2025	0	0
For the year	0	0
As at March 31, 2026	0	0
Net Value		
As at March 31, 2026	529	529

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M M Doshi & Partners Public Accountants L.L.C.

Notes to the Financial Statements

			31.03.2026 AED	31.03.2025 AED
9	**Investments in Subsidiaries**			
	Cost			
	Opening balance as at April 1, 2025		381,597	381,597
	Addition during the year		0	0
	Closing balance as at March 31, 2026	(A)	381,597	381,597
	Impairment			
	As at April 1, 2025		381,597	381,597
	For the year		0	0
	As at March 31, 2026	(B)	381,597	381,597
	Net Value	(A-B)	0	0

Notes:

i. These financial statements are standalone financial statements of Overseas International FZE, UAE only and does not include results, assets and liabilities of its subsidiary company. The ultimate parent Company Emami Limited prepares consolidated financial statements of the group that comply with Indian Accounting Standards. The same are available at Emami Tower IMD - 5th Floor, 687, Anandapur, E.M Bypass, Kolkata - 700107, West Bengal, India.

ii. Investment in subsidiary Company is recognised at cost.

iii. **Details of Subsidiary :**

Name of the Subsidiary Company	Incorporated in and Principle place of Business	Principal Activities	Effective Ownership
Pharmaderm Company SAE	Egypt	Manufacturing of Pharma and Cosmetic products	90.59%

iv. Out of the total number of shares held, 2 shares are in the name of related parties. However, the beneficial ownership remains with the Company.

10 Financial Assets at Amortised Cost

Short term financial assets at amortised cost

Due from related party	6,831,180	6,831,180
	6,831,180	6,831,180

Note: Due from related party generally arise from transactions outside the usual operating activities of the Company. These amount is interest free and repayable on demand. The amount due from the related party is backed by a financial support letter. Accordingly, no provision for impairment has been recognized in the financial statements.

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Notes to the Financial Statements

		31.03.2026 AED	31.03.2025 AED
11	**Other Assets**		
	Prepayments	16,840	7,600
12	**Cash and Cash Equivalents**		
	Cash in hand	0	0
		0	0
13	**Trade and Other Payables**		
	Accruals	26,040	28,375
		26,040	28,375
14	**Retained Earnings**		
	Balance as at beginning of the year	(2,216,702)	(2,183,121)
	Net loss for the year	(38,205)	(33,581)
	Balance as at end of the year	(2,254,907)	(2,216,702)
15	**Assigned Capital**		
	Assigned capital (refer note)	9,090,179	9,039,870
		9,090,179	9,039,870

Note: It represent an additional capital contributed by the parent company and it has been treated as equity since the amount is not repayable in foreseeable future.

16 Related Party and Transactions with Related Parties

For the purpose of these financial statements, parties are considered to be related to the Company, if the party has the ability, directly or indirectly, to control the party or exercise the significant influence over the party in making financial or operating decisions, or vice versa, or where the Company and the party are subject to common control or significant influence. Related parties may be individuals or other entities.

16.1 Related Party Balances

Significant related party balances are as follows:

a. Parent company

Assigned capital	9,090,179	9,039,870

b. Subsidiary companies

Due from related parties	6,831,180	6,831,180

Notes to the Financial Statements

17 Financial Instruments

Financial instruments means financial assets and financial liabilities. The Company holds following financial instruments:

17.1 Fair Values of Financial Instruments

The fair values of the financial assets and liabilities are not materially different from their carrying value unless stated otherwise.

The Company uses the following hierarchy for determining and disclosing the fair values of financial instruments by valuation technique :

Level 1 : The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the company is the current bid price. These instruments are included in level 1.

Level 2 : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

There were no transfers between different categories for recurring fair value measurements during the year.

18 Financial Risk Management

The Company has exposure to the following risks from its use of financial instruments.

Credit Risk
Liquidity Risk
Market Risk

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

18.1 Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises from cash and cash equivalents, contractual cash flows of debt investments carried at amortised cost, at fair value through other comprehensive income (FVOCI) and at fair value through profit or loss (FVPL) and deposits with banks and financial institutions, as well as credit exposures customers.

Notes to the Financial Statements

a. Other Financial Assets and Cash and Cash Equivalents

With respect to credit risk arising from the other financial assets of the Company, which comprise bank balances and cash, other receivables and deposits, the Company's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these assets. These are considered to have low credit risk. No loss allowance is necessary considering 12 month expected loss.

Credit risk from balances with banks and financial institutions is low since the bank current accounts and bank margins are placed with high credit quality financial institutions and considering the profile of them, the management does not expect any counterparty to fail in meeting its obligations.

18.2 Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. 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 conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Typically, the Company ensures that it has sufficient cash on demand to meet expected operational expenses including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters. The Company has a commitment from its shareholders of a continuous support in terms of cash flow management.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual maturity dates:

Year Ended: March 31, 2026	**Contractual Cash Flows**	**12 Months or Less**	**Above 12 Months**
	AED	**AED**	**AED**
Non-derivative financial liabilities			
- Financial Liabilities at amortised Cost	26,040	26,040	0
Derivative financial liabilities	0	0	0
Total financial liabilities	26,040	26,040	0

Year Ended: March 31, 2025	**Contractual Cash Flows**	**12 Months or Less**	**Above 12 Months**
	AED	**AED**	**AED**
Non-derivative financial liabilities			
- Financial Liabilities at amortised Cost	28,375	28,375	0
Derivative financial liabilities	0	0	0
Total financial liabilities	28,375	28,375	0

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At present, the Company expects to pay all liabilities at their contractual maturity. In order to meet such cash commitments, the Company expects the operating activity to generate sufficient cash inflows. In addition, the Company holds financial assets for which there is a liquid market and that are readily available to meet liquidity needs.

18.3 Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

a. Exposure to Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Due to related parties and due from related parties are unsecured, interest free and repayable on demand.

b. Exposure to Exchange Rate Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's significant monetary assets and liabilities denominated in foreign currencies are in USD. As the AED is currently pegged to the USD, balances in USD are not considered to represent significant currency risk.

18.4 Capital Management

Capital includes equity attributable to the shareholder of the Company. The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The primary objective of the Company's capital management strategy is to ensure that it maintains a healthy capital gearing ratio in order to support its business and maximise shareholder value.

19 Significant Events Occurring After the Date of Statement of Financial Position

There were no significant events occurring after the financial position date which require disclosure in the financial statements.

20 Previous year's figures

Previous year's figures are regrouped and reclassified wherever necessary so as to conform to the current year's presentation.

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