BIKAJI FOODS INTERNATIONAL USA CORP.
Balance Sheet as at March 31, 2026
(All amounts in USD, unless otherwise stated)

		USD		INR	In INR Lakh
Particulars	**Notes**	**As at Mar 31, 2026**	**Closing rate**	**As at Mar 31, 2026**	**As at Mar 31, 2026**
ASSETS					
NON-CURRENT ASSETS					
Property, plant and equipments	1	1,24,513.84	94.65	1,17,85,771.56	117.86
Financial assets		-			-
Other financial assets		-	94.65	-	-
Deferred tax assets (net)		1,83,525.00	94.65	1,73,71,430.21	173.71
Other asset		-	94.65	-	-
Income tax assets (net)		-	94.65	-	-
TOTAL NON-CURRENT ASSETS		**3,08,038.84**		**2,91,57,201.77**	**291.57**
CURRENT ASSETS					
Inventories	2	8,89,944.00	94.65	8,42,37,025.60	842.37
Financial assets					
Trade receivables	5	9,41,530.00	94.65	8,91,19,863.08	891.20
Cash and cash equivalents	3	1,75,093.00	94.65	1,65,73,305.35	165.73
Other financial assets		-	94.65	-	-
Other assets		-	94.65	-	-
TOTAL CURRENT ASSETS		**20,06,567.00**		**18,99,30,194.03**	**1,899.30**
TOTAL ASSETS		**23,14,605.84**		**21,90,87,395.80**	**2,190.87**
EQUITY AND LIABILITIES					
EQUITY					
Equity share capital		11,50,000.00	94.65	10,88,52,445.00	1,088.52
Other equity		(10,14,174.55)	94.65	(9,59,95,982.55)	(959.96)
TOTAL EQUITY		**1,35,825.45**		**1,28,56,462.45**	**128.56**
NON-CURRENT LIABILITIES					
Financial liabilities					
Borrowings	4	75,111.00	94.65	71,09,579.13	71.10
Provisions		-	94.65	-	-
Other financial liabilities		-	94.65	-	-
Other liabilities		-	94.65	-	-
TOTAL NON-CURRENT LIABILITIES		**75,111.00**		**71,09,579.13**	**71.10**
CURRENT LIABILITIES					
Financial liabilities					
Borrowings	4	30,046.00	94.65	28,43,983.10	28.44
Trade payables					
Total outstanding dues of creditors other than micro enterprises and small enterprises	6	20,71,352.40	94.65	19,60,62,411.20	1,960.62
Other financial liabilities		-	94.65	-	-
Other liabilities		-	94.65	-	-
Provisions		-	94.65	-	-
Current tax Labilities (net)		2,271.00	94.65	2,14,959.92	2.15
TOTAL CURRENT LIABILITIES		**21,03,669.40**		**19,91,21,354.22**	**1,991.21**
TOTAL LIABILITIES		**21,78,780.40**		**20,62,30,933.35**	**2,062.31**
TOTAL EQUITY AND LIABILITIES		**23,14,605.84**		**21,90,87,395.80**	**2,190.87**

For **and on behalf of the Board of Directors of**
Bikaji Foods International USA Corp
0450993677

Deepak Agarwal
Secretary & Director
Place: Bikaner, India
Date: May 20, 2026

BIKAJI FOODS INTERNATIONAL USA CORP.

Statement of Profit and Loss for the year ended March 31, 2026

(All amounts in USD, unless otherwise stated)

Particulars	Notes	USD Year ended Mar 31, 2026	Average USD rate	INR Year ended Mar 31, 2026	In INR Lakh Year ended Mar 31, 2026
Revenue:					
Revenue from operations	1	26,20,309.00	88.31	23,13,91,982.79	2,313.92
Other income	2	5,322.00	88.31	4,69,970.58	4.70
Total income		**26,25,631.00**		**23,18,61,953.37**	**2,318.62**
Expenses:					
Cost of materials consumed		-	88.31	-	-
Purchase of stock-in-trade		24,22,624.00	88.31	21,39,34,986.64	2,139.35
Changes in inventories of finished goods	3	(2,04,496.00)	88.31	(1,80,58,456.36)	(180.58)
Employee benefits expense	4	2,66,608.00	88.31	2,35,43,388.87	235.43
Depreciation, amortisation and impairment expenses	5	9,322.16	88.31	8,23,213.48	8.23
Finance costs	6	1,633.00	88.31	1,44,205.55	1.44
Other expenses	7	7,50,108.40	88.31	6,62,39,924.37	662.40
Total expenses		**32,45,799.56**		**28,66,27,262.54**	**2,866.27**
Profit before tax		**(6,20,168.56)**	**-**	**(5,47,65,309.18)**	**(547.65)**
Tax expense:					
Current tax-NJ Income Tax Payable		(2,000.00)	88.31	(1,76,614.27)	(1.77)
Deferred tax benefit		88,308.00	88.31	77,98,226.55	77.98
Profit after tax		**(5,33,860.56)**		**(4,71,43,696.90)**	**(471.44)**

The accompanying notes are an integral part of the standalone financial statements.

For and on behalf of the Board of Directors of
Bikaji Foods International USA Corp
0450993677

Deepak Agarwal
Secretary & Director
Place: Bikaner, India
Date: May 20, 2026

BIKAJI FOODS INTERNATIONAL USA CORP.
Statement of Cash Flow for the year ended March 31, 2026
(All amounts in USD, unless otherwise stated)

Particulars		USD Year ended Mar 31, 2026	Average USD rate	INR Year ended Mar 31, 2026	In INR Lakh Year ended Mar 31, 2026
CASH FLOW FROM OPERATING ACTIVITIES:-					
Net profit before tax		(6,20,168.56)	88.31	(5,47,65,309.18)	(547.65)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**(6,20,168.56)**		**(5,47,65,309.18)**	**(547.65)**
Adjustments for:-					
Depreciation, amortisation and impairment expenses		9,322.16	88.31	8,23,213.48	8.23
Decrease in trade receivables		(2,95,687.00)	88.31	(2,61,11,272.16)	(261.11)
Decrease in inventories		(2,04,496.00)	88.31	(1,80,58,456.36)	(180.58)
Increase in trade payables		6,88,190.40	88.31	6,07,72,122.88	607.72
Increase in current liabilities		399.00	88.31	35,234.55	0.35
Increase Other non-current assets		-	88.31	-	-
Increase Other current assets		-	88.31	-	-
CASH GENERATED FROM OPERATIONS		**(4,22,440.00)**		**(3,73,04,466.81)**	**(373.04)**
Tax paid (net of refund, including interest)		(2,000.00)	88.31	(1,76,614.27)	-1.77
NET CASH GENERATION FROM OPERATING ACTIVITIES	**(A)**	**(4,24,440.00)**		**(3,74,81,081.08)**	**(374.81)**
CASH FLOW FROM INVESTING ACTIVITIES:-					
Purchase of property, plant and equipment		(1,32,246.00)	88.31	(1,16,78,265.14)	(116.78)
NET CASH USED IN INVESTING ACTIVITIES	**(B)**	**(1,32,246.00)**		**(1,16,78,265.14)**	**(116.78)**
CASH FLOW FROM FINANCING ACTIVITIES:-					
Proceed from issue of shares		5,50,000.00	88.31	4,85,68,924.71	485.69
Proceed from long term borrowings		1,05,157.00	88.31	92,86,113.48	92.86
NET CASH GENERATED FROM FINANCING ACTIVITIES	**(C)**	**6,55,157.00**		**5,78,55,038.19**	**578.55**
NET INCREASE IN CASH AND CASH EQUIVALENTS	**(A+B+C)**	98,471.00		86,95,691.97	86.96
OPENING CASH AND CASH EQUIVALENTS		76,622.00	88.31	67,66,269.36	67.66
CLOSING CASH AND CASH EQUIVALENTS		**1,75,093.00**		**1,54,61,961.33**	**154.62**
Reconciliation of cash and cash equivalents with the Balance Sheet					
Cash and Bank Balances as per Balance Sheet					
On current accounts		1,75,093.00	88.31	1,54,61,961.33	154.62
Cash and cash equivalents at the end of the year		**1,75,093.00**		**1,54,61,961.33**	**154.62**

For and on behalf of the Board of Directors of
Bikaji Foods International USA Corp
0450993677

Deepak Agarwal
Secretary & Director
Place: Bikaner, India
Date: May 20, 2026

BIKAJI FOODS INTERNATIONAL USA CORP.
Notes to Financial Statements for the year ended March 31, 2026
(All amounts in USD, unless otherwise stated)

Note:- 1 Property, plant and equipment

Particulars	Vehicles	Computers and peripherals	Total
Gross block at cost			
As at April 01, 2024	-	2,083.00	2,083.00
Additions	-	-	-
As at March 31, 2025	**-**	**2,083.00**	**2,083.00**
Additions	1,32,246.01	-	1,32,246.01
As at March 31, 2026	**1,32,246.01**	**2,083.00**	**1,34,329.01**
Accumulated depreciation and impairment			
As at April 01, 2024	-	493.00	493.00
As at March 31, 2025	**-**	**493.00**	**493.00**
Depreciation charge for the year	9,163.16	159.00	9,322.16
As at March 31, 2026	**9,163.16**	**652.00**	**9,815.16**
	-	-	-
Net block			
As at March 31, 2026	**1,23,082.84**	**1,431.00**	**1,24,513.84**
As at March 31, 2025	**-**	**1,590.00**	**1,590.00**

For and on behalf of the Board of Directors of
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0450993677

Deepak Agarwal
Secretary & Director
Place: Bikaner, India
Date: May 20, 2026

BIKAJI FOODS INTERNATIONAL USA CORP.

Notes to Financial Statements for the year ended March 31, 2026

(All amounts in USD, unless otherwise stated)

Note:- 2 Inventories

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Finished Goods		
- In Stock	8,89,944.00	6,85,448.00
Total	**8,89,944.00**	**6,85,448.00**

Note:- 3 Cash and cash equivalents

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Balances with banks		
- In currents accounts	1,75,093.00	76,622.00
Total	**1,75,093.00**	**76,622.00**

Note:- 4 Borrowings

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Secured		
Non-current borrowings		
Other loans		
From bank	75,111.00	-
Total (A)	75,111.00	-
Secured		
Current borrwoing		
Other loans		
Current maturities of long term borrowings	30,046.00	-
Total (B)	30,046.00	-
Total (A) + (B)	**1,05,157.00**	**-**

For and on behalf of the Board of Directors of
Bikaji Foods International USA Corp
0450993677

Deepak Agarwal
Secretary & Director
Place: Bikaner, India
Date: May 20, 2026

BIKAJI FOODS INTERNATIONAL USA CORP.
Notes to Financial Statements for the year ended March 31, 2026
(All amounts in USD, unless otherwise stated)

Note:- 5
Trade receivables ageing

	Outstanding for following periods from due date of payment						
Particulars	**Not due**	**Less than 6 months**	**6 Months-1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed							
Considered good	6,00,613.71	2,59,510.76	66,929.19	14,476.34	-	-	9,41,530.00
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	**6,00,613.71**	**2,59,510.76**	**66,929.19**	**14,476.34**	**-**	**-**	**9,41,530.00**

Note:- 6
Trade payables ageing

	Outstanding for following periods from due date of payment						
Particulars	**Unbilled dues**	**Not due**	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed dues - total outstanding dues of micro and small enterprises	-	-	-	-	-	-	-
Undisputed dues - total outstanding dues of creditors other than micro and small enterprises	-	2,71,458.40	17,99,894.00	-	-	-	20,71,352.40
Total	**-**	**2,71,458.40**	**17,99,894.00**	**-**	**-**	**-**	**20,71,352.40**

For and on behalf of the Board of Directors of
Bikaji Foods International USA Corp
0450993677

Deepak Agarwal
Secretary & Director
Place: Bikaner, India
Date: May 20, 2026

BIKAJI FOODS INTERNATIONAL USA CORP.
Notes to Financial Statements for the year ended March 31, 2026
(All amounts in USD, unless otherwise stated)

Note:- 1 Revenue from operations

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Sale - food products		
Traded goods	26,20,309.00	17,69,792.00
Total	**26,20,309.00**	**17,69,792.00**

Note:- 2 Other income

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Other Income	5,322.00	8,378.00
Total	**5,322.00**	**8,378.00**

Note:- 3 Changes in inventories of finished goods

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Inventory at the beginning of the year	6,85,448.00	7,37,775.45
Less: Inventory at the end of the year	8,89,944.00	6,85,448.00
Changes in inventories of finished goods	**(2,04,496.00)**	**52,327.45**

Note:- 4 Employee benefits expenses

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Salaries, wages and bonus & other allowance	2,66,608.00	1,72,218.00
Total	**2,66,608.00**	**1,72,218.00**

Note:- 5 Depreciation, amortisation and impairment expenses

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Depreciation of property, plant and equipment	9,322.16	493.00
Total	**9,322.16**	**493.00**

Note:- 6 Finance costs

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Interest cost on:		
Borrowings	1,633.00	-
Total	**1,633.00**	**-**

BIKAJI FOODS INTERNATIONAL USA CORP.
Notes to Financial Statements for the year ended March 31, 2026
(All amounts in USD, unless otherwise stated)

Note:- 7 Other expenses

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Sales promotion expenses	17,043.00	-
Freight and forwarding charges	12,215.00	94,138.00
Rent	12,800.00	-
Insurance expenses	10,022.00	1,602.00
Legal and professional charges	34,800.00	26,420.00
Travelling & boarding/lodging expenses	7,200.00	2,500.00
Charity and donation	7,774.00	5,009.00
Bank charges	2,079.00	1,856.00
Provision for doubtful debts (refer note 13)	-	2,855.00
Miscellaneous expenses	6,46,175.40	6,57,286.50
Total	**7,50,108.40**	**7,91,666.50**

For and on behalf of the Board of Directors of
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0450993677

Deepak Agarwal
Secretary & Director
Place: Bikaner, India
Date: May 20, 2026