

ONME SOHO HEALTH AND BEAUTY LIMITED

(Incorporated in Hong Kong with limited liability)

REPORT OF THE DIRECTORS

AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

FALCON
Certified Public Accountants
輝勤會計師事務所

ONME SOHO HEALTH AND BEAUTY LIMITED

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ONME SOHO HEALTH AND BEAUTY LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED MARCH 31, 2026

The directors present their annual report and the audited financial statements for the year ended 31 March 2026.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year ended March 31, 2026, was trading in garments. With effect from 29 July 2025, the business purpose was changed to trading in merchandises, stationery, perfumes, cosmetics, and retail.

RESULTS

The Company's profits for the year ended March 31, 2026, and its financial position as at that date are set out in the financial statements on pages 6 to 12.

DIRECTORS

The directors of the Company during the financial year and up to the date of this report were:

Abhishekh Kanoi
Rahul Khettry
Mohandas Thekkeyil
Melanie Athalia Wilson (appointed on October 9,2025)
Bhavesh Dinesh Shah (appointed on May 9, 2025)
Roland Thomas Seregi (resigned on May 9, 2025)

In accordance with the Company's articles of association, all directors retire by rotation and being eligible, offer themselves for re-election.

PERMITTED INDEMNITY PROVISION

At no time during the financial year were there any permitted indemnity provisions in force for the benefit of one or more directors of the Company.

BUSINESS REVIEW

No business review is presented as the Company has been able to claim an exemption under section 388(3) of the Hong Kong Companies Ordinance (Cap. 622) since it falls under the "reporting exemption" in accordance with section 359, as at the reporting date.

DIRECTOR'S INTERESTS

At no time during the financial year or at the end of the financial year was the Company, or any of its holding company or fellow subsidiaries a party to any arrangements to enable the Company's directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

The directors had no material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Company to which any of its holding companies or fellow subsidiaries were a party during the year.

ONME SOHO HEALTH AND BEAUTY LIMITED
REPORT OF THE DIRECTORS (contd.)
FOR THE YEAR ENDED MARCH 31, 2026

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

AUDITORS

Falcon Certified Public Accountants Limited were appointed as auditors of the Company. The financial statements have been audited by Falcon Certified Public Accountants Limited, who retire and being eligible, offer themselves for re-appointment.

APPROVAL OF DIRECTOR'S REPORT

The report was approved by directors on May 12, 2026.

On behalf of the Board



Mohandas Thekkeyil
Director
Hong Kong, May 15, 2026

Falcon Certified Public Accountants Ltd
輝勤會計師事務所有限公司

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ONME SOHO HEALTH AND BEAUTY LIMITED

(Incorporated in Hong Kong with limited liability)

Opinion

We have audited the financial statements of Onme Soho Health and Beauty Limited ("the Company") set out on pages 6 to 12, which comprise the statement of financial position as at 31st March 2026, and the income statement for the year ended 31st March 2026, and a summary of significant accounting policies and other explanatory notes to the financial statements.

In our opinion, the financial statements of the Company for the year ended 31st March 2026, are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-Sized Entity Financial Reporting Standards ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to Practice Note 900 (revised) "Audit of Financial Statements Prepared in accordance with Small and Medium-sized Entity Financial Reporting Standards" issued by the HKICPA. 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 HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditor's report thereon

The directors are responsible for the other information. The other information comprises the information included in the reports of the directors but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of directors and those charged with governance for the financial statements.

The directors are responsible for the preparation of the financial statements in accordance with the SME-

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ONME SOHO HEALTH AND BEAUTY LIMITED (continued)
(Incorporated in Hong Kong with limited liability)

FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine 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, the directors are 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 the directors either intend to liquidate the Company or to cease operations, or have 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. This report is made solely to you, as a body corporate, in accordance with section 405 of the Hong Kong Companies Ordinance (Cap. 622), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with HKSAs 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 HKSAs, we exercise professional judgment and maintain professional scepticism 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 the directors.

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ONME SOHO HEALTH AND BEAUTY LIMITED (continued)
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Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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

We communicate with those charged with governance, 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.



Falcon Certified Public Accountants Limited
Certified Public Accountants
Hong Kong

Gilbert Loke
Practicing Certificate Number: P04176

Date: May 15th 2026

ONME SOHO HEALTH AND BEAUTY LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED MARCH 31, 2026

	<u>Notes</u>	<u>2026</u> HK\$	<u>2025</u> HK\$
Revenue	4	-	4,847
Cost of sales		-	(514)
		<hr/>	<hr/>
Gross profit		-	4,333
Other Income	4	28	115,357
Distribution and selling expenses		(26,609)	(178,460)
Administrative expenses		(5,236,005)	(283,327)
Other operating expenses		85,904	(1,489,404)
		<hr/>	<hr/>
Profit / (Loss) before taxation	5	(5,167,682)	(1,831,636)
Income Tax Expense	6	-	-
		<hr/>	<hr/>
Profit / (Loss) for the year		(5,167,682)	(1,831,636)
		<hr/> <hr/>	<hr/> <hr/>

The accounting policies and explanatory notes on pages 8 to 12 form part of these financial statements.

ONME SOHO HEALTH AND BEAUTY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	<u>Notes</u>	<u>2026</u> HK\$	<u>2025</u> HK\$
ASSETS			
Non-current assets			
		-	-
Current assets			
Amount due from fellow subsidiaries	8	-	402,727
Cash and cash equivalents		81,109	97,731
		81,109	500,458
Current liabilities			
Other Payables	10	(476,338)	(448,564)
Accruals		59,645	-
Amount due to fellow subsidiaries		4,725,463	-
Total Liabilities		4,299,712	(448,564)
Net current assets		(4,218,603)	949,022
NET ASSETS / (LIABILITIES)		(4,218,603)	949,022
Equity / (Deficit)			
Share capital	13	2,000,000	2,000,000
Retained earnings	12	(6,218,603)	(1,050,978)
TOTAL EQUITY / (DEFICIT)		(4,218,603)	949,022

The accounting policies and explanatory notes on pages 8 to 12 form part of these financial statements.

Approved by the Board of Directors on May 15, 2026, and is signed on its behalf by:

Approved by:



 Mohandas Thekkeyil
 Director

ONME SOHO HEALTH AND BEAUTY LIMITED
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

1. General information

ONME SOHO HEALTH AND BEAUTY LIMITED (“the Company”) is a company incorporated in Hong Kong with limited liability. The company’s registered office is located at 7/F, Park Fook Industrial Building, 615-617 Tai Nan West Street, Cheung Sha Wan, Kowloon, Hong Kong.

The principal activity of the Company during the year was trading in garments.

The directors consider that the ultimate holding company and immediate holding company are PDS Limited and PDS Sourcing Ltd. respectively. The ultimate holding company is incorporated in India and the immediate holding company is incorporated in Mauritius. The ultimate holding company's shares are listed on the Bombay Stock Exchange and National Stock Exchange in India.

2. Basis of preparation and principal accounting policies

The Company qualifies for the reporting exemption as a small private company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap.622). The Company is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standards ["SME-FRSs"] issued by the Hong Kong Institute of Certified Public Accountants ["HKICPA"].

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern. The measurement base adopted is historical cost convention.

3. Principal Accounting Policies

a. Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Company and when the revenue can be measured reliably, on the following basis.

- Interest income is recognised on a time proportionate basis taking into account the principal outstanding and the interest applicable.

b. Income tax

Income tax expenses represent current tax expense. The income tax payable / (recoverable) represents the amount expected to be paid to / (refunded from) the taxation authority, using the tax rates (and tax laws) have been enacted or substantively enacted at the reporting date. Deferred tax is not provided.

c. Inventories

Inventories comprised garments, apparels, and related accessories and equipment and are stated at lower of cost and net realisable value, after making due allowance for any obsolete or slow-moving items.

d. Cash and cash equivalents.

Cash and cash equivalents comprise cash on hand, demand deposits held at call with banks, and short term highly liquid investments with short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Company's cash management.

ONME SOHO HEALTH AND BEAUTY LIMITED
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

3 Principal Accounting Policies (contd.)

e. Translation of foreign currency

i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (“the functional currency”). The financial statements are prepared in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company.

ii) Transactions and balances

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

f. Related parties

A party is considered to be related to the Company if:

(a) the party is a person or a close member of that person's family and that person

- (i) has control or joint control over the Company;
- (ii) has significant influence over the Company; or
- (iii) is a member of the key management personnel of the Company or of a parent of the Company; or

(b) the party is an entity where any of the following conditions applies:

- (i) the entity and the Company are members of the same group;
- (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the entity)
- (iii) the entity and the Company are joint ventures of the same third party;
- (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- (v) the entity is a post-employment benefit plan for the benefit of the employees of either; the Company or an entity related to the Company.
- (vi) the entity is controlled or jointly controlled by a pension identified in (a);
- (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
- (viii) the entity or any member of a group of which it is a part, provides key management personnel services to the Company or to the parent of the Company.

ONME SOHO HEALTH AND BEAUTY LIMITED
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

3. Principal Accounting Policies (contd.)

Close members of the family of a person are those family members who may be expected to influence, or to be influenced by, that person in their dealings with the entity and include:

- a. that person's children and spouse or domestic partner.
- b. children of that person's spouse or domestic partner; and
- c. dependants of that person or that person's spouse or domestic partner.

4. Revenue, other income and gains

Revenue, other income and gains recognised during the year are as follows:	<u>2026</u> HK\$	<u>2025</u> HK\$
Revenue	-	4,847
<u>Other income and gains:</u>		
Bank interest income	28	193
Sundry income	-	115,164
	<u>28</u>	<u>115,357</u>
	<u>28</u>	<u>120,204</u>

5. Profit / (Loss) before taxation.

The Company's profit / (loss) before tax is arrived at after charging / (crediting):

<u>Charging:</u>	<u>2026</u> HK\$	<u>2025</u> HK\$
Auditor's remuneration	10,450	8,100
Consulting fees	49,209	80,999
Exchange loss / (gain), net	(85,904)	(1,300)
	<u> </u>	<u> </u>

6. Income tax expense

No provision for Hong Kong Profits Tax has been made in the financial statement as the Company did not earn have revenue during the year. (2025: Nil).

7. Director's remuneration

No fees or other emoluments were paid or payable to the directors during the year. (2025: Nil)

ONME SOHO HEALTH AND BEAUTY LIMITED
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

8. Amount due to / due from fellow subsidiaries.

The amount due to / due from fellow subsidiaries is unsecured, interest-free and repayable on demand.

<u>Name of the lender</u>	<u>2026</u> HK\$	<u>2025</u> HK\$
Norwest Industries Ltd. ¹	8,126,998	402,727
PDS Fashion Ltd.	297,226	-
	<u>8,502,023</u>	<u>-</u>

<u>Name of the borrower</u>	<u>2026</u> HK\$	<u>2025</u> HK\$
Onme Soho Health & Beauty Ltd., UK	3,698,761	-
	<u>3,698,761</u>	<u>-</u>

9. Share Capital

	<u>2026</u> HK\$	<u>2025</u> HK\$
Issued and fully paid:		
2,000,000 ordinary shares	2,000,000	2,000,000
	<u>2,000,000</u>	<u>2,000,000</u>

The holder of ordinary shares is entitled to receive dividends as declared from time to time and is entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

10. Changes in equity

	<u>Share Capital</u> HK\$	<u>Retained Earnings</u> HK\$	<u>Total</u> HK\$
At April 1, 2025	2,000,000	(1,050,978)	949,022
Loss of the year		(5,176,682)	(5,176,682)
At March 31, 2026	<u>2,000,000</u>	<u>(6,227,660)</u>	<u>(4,227,660)</u>

11. Approval of the Financial Statements

The financial statements were approved and authorised for issue by the Board of Directors on May 12th, 2026.

ONME SOHO HEALTH AND BEAUTY LIMITED

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ONME SOHO HEALTH AND BEAUTY LIMITED

PROFITS TAX COMPUTATION

YEAR OF ASSESSMENT: 2025/26

	Sch 1 HK\$
Basis year: 1/4/2025 – 31/3/2026	
Loss per audited financial statements	(5,176,682)
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ONME SOHO HEALTH AND BEAUTY LIMITED
DETAILED INCOME STATEMENT
FOR THE YEAR ENDED MARCH 31, 2026
(FOR MANAGEMENT INFORMATION ONLY)

Sch 2

All figures in HKD	<u>2026</u>	<u>2025</u>
Revenue	-	4,847
Cost of sales	-	(514)
Gross profit	-	4,333
Other Income		
Bank interest income	28	193
Sundry income	-	115,164
	28	115,357
Distribution and selling expenses		
Commission expenses	-	-
Handling and transportation charges	(6,167)	(178,460)
Marketing fees	(20,4420)	-
	(26,609)	(178,460)
Administrative expenses		
Administration Recharge expenses	(1,419,189)	-
Auditor's remuneration	(26,800)	(8,100)
Bank charges	(4,106)	(7,672)
Consultancy fees	(49,209)	(80,999)
Compliance expenses	(45,902)	-
Corporate Charges	-	(21,978)
Designing expenses	(21,302)	-
Entertainment expense	(6,604)	-
Internet, and email charges	(1,879)	(2,359)
Insurance	(32,476)	-
IT Consultancy	(2,762)	(3,592)
Legal and professional fee	(14,262)	(101,872)
MPF	(22,374)	-
Office supplies	(88,380)	-
Printing & stationery	(14,949)	-
Recruitment expenses	(110,181)	-
Samples	(140,328)	-
Salary	(2,988,683)	-
Staff/Consultant salary	-	(29,408)
Staff Welfare	(7,057)	-
Travelling – local	(176,421)	-
Travelling – overseas	(61,613)	-
Website subscription	(1,528)	-
Written off – Sundry balances	-	(8,714)
Provision for Doubtful Debts	-	(18,768)
	(5,236,005)	(283,462)
Other operating expenses		
Forex gain / (loss), net	85,904	1,300
Depreciation	-	(839)
Loss on disposal of inventory	-	(1,489,866)
Profit / (loss) before tax	(5,176,682)	(1,831,636)