

World Transload and Logistics, LLC

Consolidated Financial Statements

For the Years Ended March 31, 2026 and March 31, 2025
(Along with the Independent Auditor's Report)

Rakesh Jain, CPA PC

Certified Public Accountant

1325 Main Street,

Suite 1404, Katy,

TX 77494, USA

Phone : (713)-426-2700

Web: www.jaincpaus.com

World Transload and Logistics, LLC

Consolidated Financial Statements

For the Years Ended March 31, 2026 and March 31, 2025

Table of Contents

Particulars	Page No.
Independent Auditor's Report	3-4
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Balance Sheet	7-8
Consolidated Statement of Income from Operations	9
Consolidated Statement of Changes in Membership Interest	10
Consolidated Statement of Cash Flows	11
Notes to Consolidated Financial Statements	12-20

RAKESH JAIN, CPA PC

Certified Public Accountant

Phone: +1 (713) 426-2700

Email: info@jaincpa.org | Website: www.jaincpaus.com

Office Location: 1325 Main Street, Suite 1404, Katy, TX 77494, USA



INDEPENDENT AUDITOR'S REPORT

To,
The Board of Managers,
World Transload and Logistics, LLC
New Hope, Minnesota

Opinion

We have audited the accompanying consolidated financial statements of World Transload and Logistics, LLC (the Holding Company) and its subsidiaries Tube Technologies, Inc, Helical Anchors, Inc Boone Real Property Holding, LLC and 5101 Boone, LLP (hereinafter referred as the Subsidiary Companies) together referred as "The Group", which comprise the consolidated balance sheets as of March 31, 2026 and March 31, 2025, the related consolidated statement of income from operations, consolidated statement of changes in membership interest and consolidated statement of cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Group as of March 31, 2026, and March 31, 2025, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We have conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the group and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error. In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Group's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 absolute assurance and therefore it is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.

RAKESH JAIN, CPA PC

Certified Public Accountant

Phone: +1 (713) 426-2700

Email: info@jaincpa.org | Website: www.jaincpaus.com

Office Location: 1325 Main Street, Suite 1404, Katy, TX 77494, USA



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. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on these consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- 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 Group's internal controls. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate that raise substantial doubt about the Group's ability to continue as a going concern for a reasonable period.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Rakesh Jain, CPA PC

Rakesh Jain, CPA PC

Certified Public Accountant

Place: Katy, TX

Date: April 14, 2026

(Page intentionally left blank)

CONSOLIDATED FINANCIAL STATEMENTS

World Transload and Logistics, LLC
Consolidated Balance Sheet
As of March 31, 2026 and March 31, 2025

Particulars	As of March 31, 2026	As of March 31, 2025
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 8,208,405	\$ 6,197,701
Trade Receivables (Net of provision for doubtful debts \$Nil as of March 31, 2026, and March 31, 2025.)	3,524,944	3,276,950
Other Receivables	-	4,039
Inventories	7,977,857	6,682,700
Loans and Advances	5,500,000	4,500,000
Prepaid Taxes	3,488,651	1,729,635
Other Current Assets	336,500	770,688
Deferred Tax Asset	-	6,772
Total Current Assets	29,036,357	23,168,485
Non-Current Assets		
Interest Receivables	344,010	-
Loans and Advances	13,700,000	10,000,000
Total Non-Current Assets	14,044,010	10,000,000
Property, Plant & Equipment, Gross:	13,249,557	13,084,866
Less: Accumulated Depreciation	(9,153,032)	(8,928,551)
Property, Plant & Equipment, Net	4,096,525	4,156,315
Total Assets	\$ 47,176,892	\$ 37,324,800

See accompanying notes to consolidated financial statements

World Transload and Logistics, LLC
Consolidated Balance Sheet
As of March 31, 2026 and March 31, 2025

Particulars	As of March 31, 2026	As of March 31, 2025
Liabilities and Membership Interest		
Current Liabilities		
Accounts Payable	\$ 1,081,644	\$ 316,806
Accrued Expense	416,827	344,840
Advance From Customers	216,350	209,908
Income Tax Payable	3,197,789	1,480,986
Total Current Liabilities	4,912,610	2,352,540
Non Current Liabilities		
Deferred Tax Liabilities	284,744	243,019
Total Non-Current Liabilities	284,744	243,019
Total Liabilities	5,197,354	2,595,559
Membership Interest		
Membership Interest	41,979,538	34,729,241
Total Membership Interest	41,979,538	34,729,241
Total Liabilities and Membership Interest	\$ 47,176,892	\$ 37,324,800

See accompanying notes to consolidated financial statements

World Transload and Logistics, LLC
Consolidated Statement of Income from Operations
For the Year Ended March 31, 2026 and March 31, 2025

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Net Sales	\$ 35,307,451	\$ 34,427,594
Cost of Goods Sold	25,038,450	24,343,005
Gross Profit	10,269,001	10,084,589
Selling, General and Administrative Expenses		
Selling, General and Administrative Expenses	1,494,991	1,275,570
Finance Charges	668	343
Depreciation and Amortization	303,988	230,706
Total Selling, General and Administrative Expenses	1,799,647	1,506,619
Operating Income /(Expenses):	8,469,354	8,577,970
Other Income /(Expenses):		
Interest Income	950,230	728,565
Scrap Income	169,954	150,055
Miscellaneous Income	907,045	90,859
Total Other Income /(Expenses), Net	2,027,229	969,479
Income before income taxes	10,496,583	9,547,450
Income Taxes		
Income Tax Benefit/(Expense)	(3,197,789)	(2,890,023)
Income Tax Benefit/(Expense) - Prior period adjustment	-	175
Deferred Tax Benefit/(Expense)	(48,497)	(40,743)
Total Income Taxes	(3,246,286)	(2,930,591)
Net Income/ (Loss)	\$ 7,250,297	\$ 6,616,858

See accompanying notes to consolidated financial statements

World Transload and Logistics, LLC
Consolidated Statement of Changes in Membership Interest
For the Year Ended March 31, 2026 and March 31, 2025

Particulars	Members' Stated Capital Account	Additional Capital Contributed	Net Income / (Loss) for the Year / Period	Retained Earnings	Total Membership Interest
Balance as of March 31, 2024	\$ 9,842,579	-	\$ 5,307,372	\$ 12,962,432	\$ 28,112,383
Profit & loss for the year ended March 31, 2025	-	-	6,616,858	-	6,616,858
Adjustment	-	-	(5,307,372)	5,307,372	-
Balance as of March 31, 2025	9,842,579	-	6,616,858	18,269,804	34,729,241
Profit & loss for the year ended March 31, 2026	-	-	7,250,297	-	7,250,297
Adjustment	-	-	(6,616,858)	6,616,858	-
Balance as of March 31, 2026	\$ 9,842,579	-	\$ 7,250,297	\$ 24,886,662	\$ 41,979,538

See accompanying notes to consolidated financial statements

World Transload and Logistics, LLC
Consolidated Statement of Cash Flows
For the Year Ended March 31, 2026 and March 31, 2025

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Cash Flows from Operating Activities:		
Net income	7,250,297	6,616,858
Adjustments to reconcile net income to net cash provided by operating activities:		
Add: Depreciation and amortization	224,480	225,142
Add: Deferred Tax Assets	6,772	(6,772)
Add: Deferred Tax Liabilities	41,725	47,514
Add: Accrued Expense	71,987	19,992
Changes in operating assets and liabilities:		
(Increase)/decrease in trade receivables	(247,994)	367,021
(Increase)/decrease in other receivables	4,038	7,499
(Increase)/decrease in inventories	(1,295,156)	(1,293,404)
(Increase)/decrease in other current assets	434,187	(500,330)
(Increase)/decrease in prepaid taxes	(1,759,016)	4,251,520
(Increase)/decrease in non current- interest receivables	(344,010)	-
Increase/(decrease) in account payable - trade	764,839	(676,661)
Increase/(decrease) in other liability & deposits	6,441	108,551
Increase/(decrease) in Income tax payable	1,716,803	(4,460,844)
Net cash provided by operating activities	6,875,395	4,706,086
Cash Flows from Investing Activities:		
Net change in property and equipment	(164,691)	(93,328)
Net cash used in investing activities	(164,691)	(93,328)
Cash Flows from Financing Activities:		
Loans to related party's	(4,700,000)	(4,000,000)
Net cash used in financing activities	(4,700,000)	(4,000,000)
Net Increase/(decrease) in cash and cash equivalents	2,010,704	612,758
Cash and cash equivalents at the beginning of the year	6,197,701	5,584,943
Cash and cash equivalents at the end of the year	\$ 8,208,405	\$ 6,197,701

See accompanying notes to consolidated financial statements

World Transload and Logistics, LLC

Notes to Consolidated Financial Statements

For the Year Ended March 31, 2026 and March 31, 2025

Note 1 – Organization and Operations

World Transload and Logistics, LLC (the Holding Company) is wholly owned subsidiary of S.V. Trading Limited (the Ultimate Holding Company), incorporated on February 15, 2001 in Minneapolis, Minnesota and its wholly owned subsidiaries are Tube Technologies, Inc., 5101 Boone LLP, Boone Real Property Holding, LLC and Helical Anchors, Inc. (collectively referred to herein as the "Group"). The Group manufacture downhole tools and helical construction anchors for the water well, construction, mining, environmental, gas, oil, and utility construction industries for customers located throughout the world.

Note 2 – Basis of Preparation**2.1 Consolidated Financial Statements Presentation**

The consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP). The following notes describe the significant accounting policies:

2.2 Comparative Financial Statement Presentation

The consolidated financial statements presented along with the audit report are in comparative form.

2.3 Principles of Consolidation

Generally Accepted Accounting Principles generally accepted in the United States of America ("US GAAP") requires certain Variable Interest Entities (VIEs) to be consolidated by the primary beneficiary of the entity if the equity investors in the entity do not have the characteristics of a controlling financial interest or do not have sufficient equity at risk for the entity to finance its activities without additional subordinated financial support from other parties.

The consolidated financial statements include the accounts of World Transload and Logistics, LLC, its wholly owned subsidiaries Tube Technologies, Inc., and Helical Anchors, Inc., and two VIEs; 5101 Boone, LLP ("5101 BOONE") and Boone Real Property Holding, LLC, from which the Group leases a building. All significant intercompany balances, transactions, and profits have been eliminated in consolidation.

Note 3 – Significant Accounting Policies**3.1 Use of Estimates in Consolidated Financial Statements**

In preparing consolidated financial statements in conformity with generally accepted accounting principles in the United States of America (US GAAP), requires management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting year. Actual results could differ from those estimates.

3.2 Cash and Cash Equivalents

The Group defines cash and cash equivalents as short-term, highly liquid investments readily convertible to cash with original maturities of three months or less. The Group did not hold any cash and cash equivalents as of March 31, 2026. The Group maintained cash balances in one financial banking institution in the United States of America as of March 31, 2026, which may at times exceed federally insured limits. To date, The Group has not experienced any losses in such accounts. All the accounts are insured by the Federal Deposit Insurance Corporation on aggregate balances up to \$ 250,000.

World Transload and Logistics, LLC**Notes to Consolidated Financial Statements****For the Year Ended March 31, 2026 and March 31, 2025****3.3 Accounts Receivable**

Trade accounts receivable represent amounts owed to the Group which are expected to be collected. Accounts receivables are stated at net invoice amounts. An allowance for doubtful accounts is established based on a specific assessment of all invoices that remain unpaid following normal customer periods. All amounts deemed to be uncollectible are charged against the allowance for doubtful accounts in the year that the determination is made.

If the financial condition of the Group's customers were to deteriorate, adversely affecting their ability to make payments, additional allowances would be required. Based on management's assessment, the Group provides for estimated uncollectible amounts through a charge to earnings and a credit to a Provision for doubtful debts. Balances that remain outstanding after the Group has used reasonable collection efforts are written off through a charge to the provision for doubtful debts and a credit to accounts receivable.

The total accounts receivables are as follows:

Particulars	As of March 31, 2026	As of March 31, 2025
Accounts receivable	\$ 3,524,944	\$ 3,276,950
Allowance for doubtful accounts	-	-
Accounts receivable, Net	\$ 3,524,944	\$ 3,276,950

3.4 Advertising Costs

There was no advertising expense incurred during the years ended March 31, 2026 and March 31, 2025.

3.4 Shipping and Handling Costs

Shipping and handling costs incurred by the Group amounting to \$641,385 and \$636,889 for the year ended March 31, 2026 and March 31, 2025.

3.5 Income Taxes

Prior to the sale of the membership units of WTL and 5101 BOONE, WTL was taxed under the provisions of Sub-Chapter S of the Internal Revenue Code and 5101 BOONE was taxed as a partnership. Due to the sale of the membership of WTL and 5101 BOONE, each will be taxed as a C-Corporation effective May 23, 2014.

The Group's accounts for its income taxes using generally accepted accounting principles, which requires the establishment of deferred taxes for differences between financial statements and tax reporting purposes. As such, the Group's provision for income taxes is based on the asset and liability method of accounting whereby deferred tax assets and liabilities are recognized for future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases.

Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income during the year that includes the enactment date. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized.

Management of the Group considers the likelihood of changes by taxing authorities in its filed income tax returns and recognizes a liability for or discloses potential significant changes that management believes are more likely than not to occur upon examination by tax authorities.

World Transload and Logistics, LLC**Notes to Consolidated Financial Statements****For the Year Ended March 31, 2026 and March 31, 2025**

Management has not identified any uncertain tax positions in filing income tax returns that require recognition or disclosure in the accompanying consolidated financial statements. With few exceptions, the Group is no longer subject to U.S. federal, state, and local income tax examinations by tax authorities for years before. The Group classifies income tax-related interest and penalties in income tax expense when incurred. There were no income tax-related interests or penalties to be accrued as of March 31, 2026 (Previous year - \$ NIL).

3.6 Sales Tax

The Group collects sales tax. The amount received is credited to a liability account and as payments are made, this account is charged. At any point in time, this account represents the net amount owed to the taxing authority for amounts collected but not yet remitted.

3.7 Fair Value Considerations

The Group uses fair value to measure certain financial and non-financial assets and liabilities. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. The fair value hierarchy is established and prioritized into three levels based on the nature of the inputs. The hierarchy gives the highest priority to inputs based on market data from independent sources (observable inputs - Level 1) and the lowest priority to a reporting entity's internal assumptions based upon the best information available when external market data is limited or unavailable (unobservable inputs - Level 3).

The fair value option allows entities to choose at specified election dates, to measure eligible financial assets and financial liabilities at fair value that are not otherwise required to be measured at fair value. If an organization elects the fair value option for an eligible item, changes in that item's fair value in subsequent reporting periods must be recognized in current earnings. The Group did not elect the fair value option for the measurement of any eligible assets or liabilities. The Group's financial instruments (primarily cash and cash equivalents & receivables) are carried in the accompanying statement of financial position at amounts, which reasonably approximate fair value.

3.8 Property, Plant, and Equipment

Property, plant and equipment are carried at cost. Expenditure for major renewals and betterments, which substantially increase the useful lives of existing assets, are capitalized. Maintenance and repairs are charged to expenses as incurred.

The Group provides for depreciation on property and equipment utilizing the straight-line methods for financial reporting purposes at rates based on the following useful lives:

Asset Category	Estimated Useful Life
Building	15 to 39
Leasehold improvements	5 to 39
Office furniture and equipment	3 to 10
Warehouse and manufacturing equipment	3 to 15
Vehicles	5 to 10

World Transload and Logistics, LLC**Notes to Consolidated Financial Statements****For the Year Ended March 31, 2026 and March 31, 2025****Note 4 – Inventories**

Inventories are valued at cost or NRV whichever is lower and the method used is moving average method, including provisions for obsolescence commensurate with known or estimated exposures.

Inventories consisted of the following:

Particulars	As of March 31, 2026	As of March 31, 2025
Raw material	\$ 1,853,013	\$ 2,318,522
Stores and spares	30,418	34,417
Work in process	4,232	40,316
Finished goods	6,090,193	4,289,447
Total	\$ 7,977,857	\$ 6,682,700

The Group evaluates the inventory purchased in the normal course of business for obsolescence and slow-moving items. Inventory is carried on the accompanying consolidated financial statements net of reserves.

Note 5 – Property, Plant, and Equipment

Particulars	Balance As of April 1, 2025	Additions during the year	Retirements during the year	Balance As of March 31, 2026	Useful life (in years)
Land	\$ 802,468	\$ -	\$ -	\$ 802,468	
Building	5,527,499	-	-	5,527,499	15 to 39
Leasehold improvements	462,330	-	-	462,330	5 to 39
Office furniture and equipment	905,509	198,882	(7,250)	1,097,141	3 to 10
Warehouse and manufacturing equipment	5,216,772	45,715	(72,657)	5,189,831	3 to 15
Vehicles	170,288	-	-	170,288	5 to 10
Property, Plant & Equipment, Gross	13,084,866	244,598	(79,907)	13,249,557	
Less: Accumulated Depreciation	(8,928,551)	(303,987)	79,507	(9,153,032)	
Property, Plant & Equipment, Net	\$ 4,156,315			\$ 4,096,525	

Depreciation expense is as follows:

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Depreciation expense	\$ 303,987	\$ 230,706

World Transload and Logistics, LLC**Notes to Consolidated Financial Statements****For the Year Ended March 31, 2026 and March 31, 2025****Note 6 – Other Current Assets**

Particulars	As of March 31, 2026	As of March 31, 2025
Interest Receivables	\$ 140,569	\$ 689,973
Prepaid Expense	114,931	80,715
Advance to Vendors	81,000	-
Total	\$ 336,500	\$ 770,688

Note 7 – Commitments and Contingencies

The Group is subject to occasional lawsuits and claims with respect to matters such as product performance arising out of the normal course of business. While the impact on future financial results is not subject to reasonable estimation because considerable uncertainty exists. Management believes, after consulting with counsel, that the ultimate liabilities resulting from such lawsuits and claims will not materially affect the results, liquidity or financial position of the Group.

Note 8 – Tax Expense**Federal Income Tax**

The company is a C corporation filing Form 1120 annually for tax purposes. Profits are not being passed through to owners; hence tax is paid at Group's level. Accordingly, provision for federal income tax has been made.

State Income Tax

The company is incorporated in Minnesota where the state Income tax is applicable @ 9.85%. Accordingly, a provision for state income tax has been made.

Income taxes consist of the following components:

Income Tax	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Federal	\$ 2,176,777	\$ 1,967,277
State	1,021,012	922,747
Income Tax Expense	\$ 3,197,789	\$ 2,890,023

Deferred Tax Benefit/(Expense)	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Federal	\$ (33,012)	\$ (27,734)
State	(15,484)	(13,009)
Deferred Tax Benefit/(Expense)	\$ (48,497)	\$ (40,743)

The deferred tax asset and liability balances are primarily a result of the differences in the net book value of depreciable and amortizable assets. Realization of the future tax benefits related to the net deferred tax assets is dependent on many factors including the Group's ability to generate taxable income. Management believes that, at a minimum, it is more likely than not that future taxable income will be sufficient to realize the recorded assets.

Note 9 – 401(K) Salary Savings and Profit-Sharing Plan

The Group has a 401(k)-salary savings and profit-sharing plan that covers all employees, subject to various eligibility requirements such as months of service and age limitations. At the discretion of the board of managers, the Group may make additional contributions based on profits.

World Transload and Logistics, LLC**Notes to Consolidated Financial Statements****For the Year Ended March 31, 2026 and March 31, 2025**

The Group made matching contributions:

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
401(K)-Salary Savings and Profit-Sharing Plan	\$ 34,362	\$ 31,776

Note 10 – Concentration of Credit Risk

The Group had sales to two customers that individually contributed in excess of 10% of total revenue as follows:

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Number of Customers Contributed in excess of 10%	2	2
Revenue Contributed by above Customers	\$ 12,178,024	\$ 11,209,599
Total Revenue during the year	35,307,451	34,427,594
Percentage of contribution	34%	33%
Total Receivables by above customers	\$ 703,376	751,872

Note 11 – Consolidation of Variable Interest Entity

The owners of the Group established a separate legal entity, 5101 Boone Ave, LLP (Formerly TM Holdings), to own the Group's office and manufacturing facility.

The Group leases the buildings and manufacturing facilities from 5101 Boone Ave, LLP under a 20-year lease with total expected lease payments of \$ 11,952,000 during that year.

Following generally accepted accounting principles for variable interest entities, the Group is the primary beneficiary of 5101 Boone Ave, LLP because the Group has the power to direct the activities of 5101 Boone Ave, LLP that most significantly impact 5101 Boone Ave, LLP's economic performance. Those activities include management oversight,

Should additional financial support be needed for 5101 Boone, LLP in the future, it is expected that the Group will provide that additional financial support due to the ownership and leasing relationships between the Group and 5101 Boone Ave, LLP.

The current sole sources of 5101 Boone, LLP's revenue is the lease payments made by the Group.

Selected information from 5101 Boone, LLP's balance sheet is as follows:

Particulars	As of March 31, 2026	As of March 31, 2025
Long-Term Assets	\$ 3,202,647	\$ 3,165,941
Total Assets	5,883,048	5,588,283
Long-Term Liabilities	-	-
Total Liabilities	70,532	68,447
Membership Interest	\$ 5,812,516	\$ 5,519,836

World Transload and Logistics, LLC**Notes to Consolidated Financial Statements****For the Year Ended March 31, 2026 and March 31, 2025**

Selected information from 5101 Boone, LLP's results of operations is as follows:

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Net Revenue	\$ 746,868	\$ 746,868
Operating Expenses	454,188	412,847
Net Income	292,680	334,021

Note 12 - Reclassification of Prior Year Amounts

Certain prior year amounts have been reclassified to conform to the current year presentation. These reclassifications had no effect on previously reported results of operations:

Note 13 – Related Party Transactions

The Group's members have ownership in various affiliated companies. The Group had various transactions with its related parties during the year ended which are as follows:

Related Party	Transaction Type	Amount	Balance Receivable/ (Payable)
Jindal Saw USA, LLC	Loan Provided	\$ 4,700,000	\$ 8,200,000
Jindal Saw USA, LLC	Interest Receivables	293,209	378,552
Jindal Saw Holding FZE	Loan Provided	3,500,000	-
Jindal Saw Holding FZE	Loan Repayment	(3,500,000)	-
Jindal Saw Holding FZE	Interest Income	3,889	-
Bhuj Polymers Pvt Ltd.	Purchases	15,987,906	(873,157)
Bhuj Polymers Pvt Ltd.	Sales	45,132	-
Bhuj Polymers Pvt Ltd.	Sales Commission	902,425	-
Bhuj Polymers Pvt Ltd.	Reimbursements	9,607	-
Drill Pipe International	Purchases	131,089	(25,760)
Jindal Saw Limited, India	Purchases	\$ 41,221	\$ -

Note 14 – Loan and Advances

The Group granted a loan to Jindal Saw USA, LLC in multiple tranches:

- 1.\$2.50 million at 5% P.A. on September 25, 2024, amended on March 31, 2026
- 2.\$1 million at 5% P.A. on October 30, 2024, amended on March 31, 2026
- 3.\$4.7 million at 4.25% P.A. on August 27, 2025.

World Transload and Logistics, LLC**Notes to Consolidated Financial Statements****For the Year Ended March 31, 2026 and March 31, 2025**

The repayment schedule of all the loans to Jindal Saw USA, LLC. is as follows:

Amount of Loan	Date of Loan Granted	Date of Payment
USD 1,000,000 + Interest	September 25, 2024	January 31, 2027
USD 1,000,000 + Interest	September 25, 2024	January 31, 2028
USD 500,000 Final Payment + Interest	September 25, 2024	December 31, 2028
USD 500,000 + Interest	October 30, 2024	December 31, 2028
USD 500,000 Final Payment + Interest	October 30, 2024	December 31, 2028
USD 1,500,000 (1.5 million + Interest)	August 27, 2025	March 31, 2027
USD 1,500,000 (1.5 million + Interest)	August 27, 2025	December 31, 2027
USD 1,700,000 Final Payment + Interest	August 27, 2025	March 31, 2028

The Group granted a loan to Jindal Pipe USA Inc. in multiple tranches:

1. \$2.50 million at 3% p.a. on June 8, 2021, amended on March 31, 2026, out of \$2.50 million.
2. \$1 million at 3% p.a. on July 29, 2021, amended on March 31, 2026.
3. \$2 million at 5% p.a. on December 14, 2023.
4. \$0.5 million at 5% p.a. on September 14, 2024.
5. \$5 million at 4% p.a. on November 7, 2022, amended on March 31, 2026.

The repayment schedule of all the loans to Jindal Pipe USA Inc. is as follows:

Amount of Loan	Date of Loan Granted	Date of Payment
USD 1,000,000 + Interest	June 8, 2021	March 31, 2027
USD 1,000,000 + Interest	November 07, 2022	December 31, 2027
USD 1,000,000 + Interest	June 8, 2021	March 31, 2028
USD 1,000,000 + Interest	November 07, 2022	December 31, 2028
USD 500,000 + Interest	June 8, 2021	March 31, 2029
USD 500,000 + Interest	September 14, 2024	December 31, 2028
USD 1,000,000 + Interest	December 14, 2023	December 31, 2026
USD 1,000,000 + Interest	July 29, 2021	March 31, 2027
USD 1,000,000 + Interest	December 14, 2023	December 31, 2027
USD 1,000,000 + Interest	November 07, 2022	December 31, 2029
USD 1,000,000 + Interest	November 07, 2022	December 31, 2030
USD 1,000,000 + Interest	November 07, 2022	December 31, 2031

As per the terms of the loan agreement, no repayment has been made by Jindal Pipe USA Inc. during the reporting period. Furthermore, no collateral action has been taken by World Transload and Logistics, LLC for the recovery of the above-mentioned loan.

World Transload and Logistics, LLC

Notes to Consolidated Financial Statements

For the Year Ended March 31, 2026 and March 31, 2025

Note 15 – Subsequent Events

Subsequent events are events or transactions that occur after the statement of financial position date but before consolidated financial statements are issued. The Group recognizes the effects of subsequent events that provide additional information about conditions that existed at the date of the statement of financial positions. Management has evaluated events occurring between the end of its fiscal year, March 31, 2026 and April 14, 2026, the date when the consolidated financial statements were available to be issued for matters that would require disclosure or adjustments to the consolidated financial statements. No events have occurred subsequent to March 31, 2026 that requires recording or disclosure in these consolidated financial statements.