

MSSL Tooling (FZE)

Financial statements

For the year ended 31 March, 2025

مؤسسة النداء لتدقيق الحسابات
AL NEDAA AUDITING
ACCOUNTANTS

هاتف : ٥٦٨٧٢٧٢ - ٠٦ ، فاكس : ٥٦٨١٧١٥ - ٠٦

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محاسبون قانونيون ومدققو حسابات

MSSL Tooling (FZE)
Financial statements
For the year ended 31 March 2025

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مؤسسة النداء لتدقيق الحسابات
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Independent auditors' report

To the shareholders and Board of Directors of MSSL Tooling(FZE)

Report on the Financial Statements

We have audited the accompanying financial statements of MSSL Tooling (FZE) which comprise the balance sheet as of 31 March 2025 and the income statement, statement of changes in equity and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards(IFRSs). This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of 31 March 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Samir Zaki Amin Ahmed Zaki Amin

Registration No: 440

Place: Sharjah

Date: 21st May 2025



(2)

MSSL Tooling (FZE)
Balance sheet at 31 March 2025

	Notes	March 31, 2025 Euro	March 31, 2024 Euro
Assets			
Non-current assets			
Property, plant and equipment(net)	1	2,552,324	1,295,542
Right-of-use Assets	2	1,119,118	862,874
		<u>3,671,442</u>	<u>2,158,416</u>
Current assets			
Inventories	3	3,906,980	3,073,945
Receivables and prepayments	4	48,049,893	38,384,432
Cash and cash equivalents	5	5,886,772	4,657,481
		<u>57,843,645</u>	<u>46,115,858</u>
Total assets		<u>61,515,087</u>	<u>48,274,274</u>
Equity and Liabilities			
Shareholder's equity			
Share capital	6	32,504	32,504
Retained earnings/ (loss)		40,603,150	39,609,681
		<u>40,635,654</u>	<u>39,642,185</u>
Non-current liabilities			
Retirement benefit obligations	7	238,687	196,509
Lease Liabilities	8	930,873	715,193
		<u>1,169,560</u>	<u>911,702</u>
Current liabilities			
Payables	9	19,454,990	7,465,046
Lease Liabilities	8	254,883	255,341
		<u>19,709,873</u>	<u>7,720,387</u>
Total liabilities		<u>20,879,433</u>	<u>8,632,089</u>
Total Shareholder's equity and liabilities		<u>61,515,087</u>	<u>48,274,274</u>

These financial statements were approved on May 21, 2025 and were signed by:



Place: Sharjah

For and behalf of the Board

Shahid Hussain
Shahid Hussain
(Director & Manager)

The notes on pages 8 to 22 form an integral part of these financial statements.



MSSL Tooling (FZE)

Statement of income for the period ended 31 March 2025

	Notes	April 1, 2024 to March 31, 2025 Euro	April 1, 2023 to March 31, 2024 Euro
Sales		15,715,117	12,614,670
Cost of goods sold	11	(12,338,682)	(9,174,338)
Gross profit/ (Loss)		<u>3,376,435</u>	<u>3,440,332</u>
Other income	12	1,636,883	1,158,122
Expenses			
Selling and distribution	13	(2,194,874)	(743,649)
General and administration	14	(1,674,845)	(1,245,824)
Operating profit/(Loss)		<u>1,143,599</u>	<u>2,608,981</u>
Finance charges	16	(150,130)	(125,956)
Profit/ (Loss) for the period/ year		<u><u>993,469</u></u>	<u><u>2,483,025</u></u>

These financial statements were approved on May 21, 2025 and were signed by:

Place: Sharjah



For and behalf of the Board


Shahid Hussain
(Director & Manager)

The notes on pages 8 to 22 form an integral part of these financial statements.



MSSL Tooling (FZE)

Statement of changes in Shareholder's equity for the period ended 31 March, 2025

	Notes	Share Capital Euro	Retained Earnings / (loss) Euro	General Reserve Euro	Total Euro
As at 1 April, 2023	6	32,504	37,110,404	16,252	37,159,160
Profit/ (Loss) for the period		-	2,483,025	-	2,483,025
Transferred to General Reserve		-	-	-	-
As at 31 March, 2024		<u>32,504</u>	<u>39,593,429</u>	<u>16,252</u>	<u>39,642,185</u>
As at 1 April, 2024	6	32,504	39,593,429	16,252	39,642,185
Profit/ (Loss) for the period		-	993,469	-	993,469
As at 31 March, 2025		<u>32,504</u>	<u>40,586,898</u>	<u>16,252</u>	<u>40,635,654</u>



The notes on pages 8 to 22 form an integral part of these financial statements.

MSSL Tooling (FZE)

Statement of cash flows for the year ended 31 March 2025

	Note	April 1, 2024 to March 31, 2025 Euro	April 1, 2023 to March 31, 2024 Euro
Operating activities			
Profit / (loss) for the period/ year		993,469	2,483,025
Adjustments for:			
Depreciation of Property, plant and equipment	1	465,797	399,093
Depreciation of Assets on lease arrangement	2	283,556	248,515
Provision for retirement benefit obligations	7	190,505	66,200
Interest expense	16	25,669	20,210
Interest Income	12	(1,491,959)	(890,966)
Loss/(Gain) on sale of property, Plant & Equip.		(7,624)	-
Unrealised Foreign exchange(gain)/loss		(488,825)	(466,266)
Operating cash flows before changes in working capital and payment of employees' end of service benefits		(29,412)	1,859,811
Payment of retirement benefit obligations	7	(148,327)	(108,762)
Changes in working capital:			
Inventories		(833,035)	(564,564)
Other receivables and prepayments		(4,218,587)	(89,147)
Due from related parties		(2,839,866)	10,882,241
Trade and other payables		4,900,821	(4,927,744)
Due to related parties		7,420,880	787,225
Net cash provided by / (used in) operating activities		4,252,474	7,839,060
Investing activities			
Payment for property, plant and equipment	1	(1,516,300)	(787,526)
Payment for Assets on lease arrangement		(539,800)	(630,412)
Proceeds from sale of Property, plant & equipment		7,624	-
Capital Work in Progress		(206,279)	-
Loan to related parties		(2,505,533)	(10,629,559)
Net cash (used in) / provided by Investing Activities		(4,760,288)	(12,047,497)



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The notes on pages 8 to 22 form an integral part of these financial statements.

MSSL Tooling (FZE)

Statement of cash flows for the period ended 31 March 2025 (continued)

	Notes	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
Financing activities		Euro	Euro
Payment of Lease Liabilities		270,815	454,476
Interest Income received		1,491,959	890,966
Interest paid		(25,669)	(20,210)
Net cash (used in) / provided by financing activities		1,737,105	1,325,232
Net (decrease)/increase in cash and cash Equivalents		1,229,291	(2,883,205)
Cash and cash equivalents, beginning of the period		4,657,481	7,540,686
Cash and cash equivalents, end of the period		5,886,772	4,657,481
Cash and cash equivalents include:			
Cash and bank balances	5	5,886,772	4,657,481




The notes on pages 8 to 22 form an integral part of these financial statements.

MSSL Tooling (FZE)

Notes to the financial statements for the period ended March 31, 2025

Accounting Policies

Incorporation and activities

MSSL Tooling FZE (formerly MSSL Hag Tooling Ltd. (FZC)) ("the Company") was registered as a Free Zone Company (FZC) with limited liability in the Sharjah Airport International Free Zone (SAIF Zone) on 21st May 2003. On August 26 2005, MSSL Mauritius has purchased 46.67% of stake in the company from HAG Kunststofftechnik GmbH, and had made the company its 100% subsidiary. On 14th May 2008 MSSL Mideast (FZE) (subsidiary of ultimate holding company) has purchased the 100% stake from MSSL Mauritius and the name was changed to MSSL Tooling (FZE). The registered address of the company is P O Box 8763, Sharjah Free Zone, Near International Airport Sharjah, United Arab Emirates. Trade License No. is 01761.

The company is engaged in the manufacturing of all types of Tools, Moulds, Moulded Parts, and Assembling of Parts. Samvardhana Motherson International Limited (formerly Motherson Sumi Systems Limited), a company incorporated in India is the ultimate parent company of MSSL Tooling (FZE).

Accounting policies

The significant accounting policies adopted by the company in the preparation of these financial statements are as follows:

Basis of preparation

The financial statements of MSSL Tooling (FZE) have been prepared in accordance with and comply with International Financial Reporting Standards ('IFRS') and IFRIC interpretations. The financial statements have been prepared under the historical cost convention. The accompanying financial statements have been presented on the basis that the Company will continue as a going concern.

The preparation of financial statements in conformity with IFRS requires the use of accounting estimates. It also requires the management to exercise its judgement in the process of applying the group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed under the relevant accounting policies.



MSSL Tooling (FZE)

Notes to the financial statements for the period ended March 31, 2025 (continued)

Foreign currency translation

Transactions during the period/ year in foreign currencies are translated into Euro at rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into Euro at rates approximating those ruling at that date. All gains and losses are recognised in the statement of income. Shareholder's equity is translated at the historical rate.

(i) Functional and presentation currency

Items included in the financial statements of company are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The accounts are presented in Euro which is the presentation currency of the company, 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 year – end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the income statement.

Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with them will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance expenditures are charged to the income statement during the financial period in which they are incurred. Depreciation is computed using the straight line method at rates calculated to reduce the cost of assets to their estimated residual values over their expected useful lives as follows:

Leasehold improvements	over the period of lease
Plant and machinery	6 -10 years
Furniture, fixtures and equipment	3 - 6 years
Motor vehicles	4 years
Electrical installation and Air conditioners	9 - 10 years

Assets in the course of construction are carried at cost as capital work-in-progress, and are transferred to property, plant and equipment when commissioned. No depreciation is charged on such assets until commissioned.



MSSL Tooling (FZE)

Notes to the financial statements for the period ended March 31, 2025 (continued)

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the weighted average basis. Cost of raw materials represents the landed cost including all attributable import expenses. Cost of finished goods and work in progress comprises raw materials, labour, other direct costs and an appropriate proportion of production overheads. Tools and fixtures are stated at Cost less amortisation based on useful life of the items ascertained on a technical estimate by the management.

Trade receivables

Trade receivables are recognized initially at their fair value and subsequently measured at amortised cost, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganization, and default or delinquency in payment are considered indicators that the trade receivable is impaired.

Cash and cash equivalents

The company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less on the date of purchase, to be cash equivalents. The carrying value of cash equivalents approximates fair value.

Borrowings

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between proceeds (net of transaction cost) and the redemption is recognized in the income statement over the period of the borrowing using the effective interest method.

Retirement benefit obligations

A provision is made for the estimated liability for employees' entitlement to annual leave and leave passage as a result of services rendered by the employees up to the balance sheet date.

Provision is made for the full amount of the end of service benefits due to employees in accordance with the UAE Labour Law for their periods of service up to the balance sheet date. The provision relating to annual leave and leave passage is disclosed as a current liability, while that relating to end of service benefits is disclosed as a non-current liability.



MSSL Tooling (FZE)

Notes to the financial statements for the period ended March 31, 2025 (continued)

Sales

Sales comprise the invoiced value for the sale of goods and services net of goods and service tax, rebates and discount. The sale of goods is recognised when significant risks and rewards of ownership of the goods are transferred to the buyer.

Financial Risk Management

The Company's activities expose it to a variety of financial risks; market risk (including currency risk and price risk), and credit risk. The Company's overall risk management program focuses on unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

(i) Currency Risk

The company operates internationally and is exposed to foreign exchange risk primarily with respect to US Dollar, Indian Rupee and Arab Emirates Dirhams. Currency risk arises from future commercial transactions, recognized assets and liabilities. Foreign exchange risk arises when future commercial transactions, recognized assets and liabilities are denominated in a currency that is not the entity's functional currency.

There were no hedging transactions in place at March 31, 2025.

(ii) Market Risk

The company specializes into design of tools and moulding of plastic components for Automobiles industry. The Company's revenues is primarily dependent on related parties and hence its revenue is dependent upon the growth in their businesses. The Company is part of Samvardhana Motherson Group which is increasing its global presence.

(iii) Price Risk

The company's customers as well as the company face competition from low cost countries in view of recent trend of shifting of manufacturing base to such countries. The company has manufacturing facilities in Sharjah UAE and hence offers good solutions to the customers.



MSSL Tooling (FZE)

Notes to the financial statements for the period ended March 31, 2025 (continued)

(iv) Other Risk

The Tooling business of the company is highly dependent upon availability of skilled people and hence the company has challenge to key engineering manpower. Since the Company is an ultimate subsidiary of Samvardhana Motherson International Limited (SAMIL), it can draw resources from SAMIL for any urgent need.

(v) Corporate Income Tax

The On 9 December 2022, the UAE Ministry of Finance released Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses (Corporate Tax Law). The Federal Corporate Tax ("the Law" or "CT") provides the legislative basis for imposing a federal tax on corporations and business profits in the UAE. The CT regime is effective from 1 June 2023 and accordingly, it has an income tax related impact on the financial statements for accounting periods beginning on or after 1 June 2023 and will be applicable to the Establishment for accounting periods beginning on or after 1 April 2024.

The Cabinet of Ministers Decision No. 116 of 2022 specifies the threshold of income over which the 9% tax rate would apply and accordingly, the Law is now considered to be substantively enacted from the perspective of IAS 12 – Income Taxes. A rate of 9% will apply to taxable income exceeding AED 375,000 and a rate of 0% will apply to taxable income not exceeding AED 375,000 (and a rate of 0% on qualifying income of free zone entities).

Based on the current provisions of the UAE CT Law (including interpretation based on the Ministerial decisions and related guidance) and in accordance with IAS 12 Income Taxes, no potential deferred tax assets or liabilities have been identified as at the reporting date, as the company has 0% tax due to having qualifying income in free zone.



MSSL Tooling (FZE)

Notes to the financial statements for the period ended March 31, 2025 (continued)

1- Property, plant and equipment

	Building Euro	Plant and Machinery Euro	Furniture, Fixtures and equipment Euro	Vehicles Euro	CWIP Euro	Total Euro
Year ended						
March 31, 2024						
Opening net book amount	-	758,899	30,938	117,272	-	907,109
Additions	-	709,182	21,031	57,313	-	787,526
Disposals	-	-	-	-	-	-
Dep. on disposal of Asset	-	-	-	-	-	-
Depreciation charge	-	(338,250)	(18,490)	(42,353)	-	(399,093)
Closing net book amount	-	1,129,831	33,479	132,232	-	1,295,542
At March 31, 2024						
Cost	25,207	4,818,450	134,232	282,315	-	5,260,204
Accumulated depreciation / Impairment	(25,207)	(3,688,619)	(100,753)	(150,083)	-	(3,964,662)
Net book amount	-	1,129,831	33,479	132,232	-	1,295,542
Year ended						
March 31, 2025						
Opening net book amount	-	1,129,831	33,479	132,232	-	1,295,542
Additions	-	1,405,419	53,217	57,664	206,279	1,722,579
Disposals	-	(62,012)	-	(15,410)	-	(77,422)
Dep. on disposal of Asset	-	62,012	-	15,410	-	77,422
Depreciation charge	-	(381,837)	(26,397)	(57,563)	-	(465,797)
Closing net book amount	-	2,153,413	60,299	132,333	206,279	2,552,324
Year ended						
March 31, 2025						
Cost	25,207	6,161,857	187,449	324,569	206,279	6,905,361
Accumulated depreciation/ Impairment	(25,207)	(4,008,444)	(127,150)	(192,236)	-	(4,353,037)
Net book amount	-	2,153,413	60,299	132,333	206,279	2,552,324



MSSL Tooling (FZE)

Notes to the financial statements for the period ended March 31, 2025 (continued)

2- Assets on Lease arrangement (Right-of-use Assets)

	Building Euro	Total Euro
Year ended March 31, 2024		
Opening net book amount	480,977	480,977
Additions	630,412	630,412
Disposals	-	-
Dep. on disposal of Asset	-	-
Depreciation charge	(248,515)	(248,515)
Closing net book amount	<u>862,874</u>	<u>862,874</u>

	Building Euro	Total Euro
Cost	1,221,093	1,221,093
Accumulated depreciation / Impairment	(358,219)	(358,219)
Net book amount	<u>862,874</u>	<u>862,874</u>

	Building Euro	Total Euro
Year ended March 31, 2025		
Opening net book amount	862,874	862,874
Additions	539,800	539,800
Disposals	-	-
Dep. on disposal of Asset	-	-
Depreciation charge	(283,556)	(283,556)
Closing net book amount	<u>1,119,118</u>	<u>1,119,118</u>

	Building Euro	Total Euro
Cost	1,760,893	1,760,893
Accumulated depreciation / Impairment	(641,775)	(641,775)
Net book amount	<u>1,119,118</u>	<u>1,119,118</u>



MSSL Tooling (FZE)

Notes to the financial statements for the period ended 31 March 2025 (continued)

3- Inventories

	March 31, 2025 Euro	March 31, 2024 Euro
Raw materials	1,859,521	1,323,522
Work in progress	778,446	1,238,294
Finished goods	79,023	512,129
Goods in transit	1,189,990	-
Total	3,906,980	3,073,945

4- Receivables and prepayments

	March 31, 2025 Euro	March 31, 2024 Euro
Amount due within one year		
Trade receivables – related parties	9,149,815	6,309,949
Trade receivables	3,745,922	1,088,770
Other receivables	35,154,156	30,985,713
Total	48,049,893	38,384,432

5- Cash and cash equivalents

	March 31, 2025 Euro	March 31, 2024 Euro
Cash on hand	32,364	25,909
Balance with Banks	5,854,408	4,631,572
Total	5,886,772	4,657,481

6- Share capital

Share capital comprises 1500 shares of face value of AED 100 each amounting to AED 150,000 (equivalent to € 32,504)



MSSL Tooling (FZE)

Notes to the financial statements for the period ended 31 March 2025 (continued)

7- Retirement benefit obligations

	March 31, 2025 Euro	March 31, 2024 Euro
Provision for employees' end of service benefits		
At April 1, 2024	196,509	239,071
Charge for the period	190,505	66,200
Payment	(148,327)	(108,762)
At March 31, 2025	238,687	196,509

8- Lease Liabilities

	March 31, 2025 Euro	March 31, 2024 Euro
Finance Lease Liabilities recognised under IFRS 16 (Current)	254,883	255,341
Finance Lease Liabilities recognised under IFRS 16 (Non-Current)	930,873	715,193
Total	1,185,756	970,534

9- Payables

	March 31, 2025 Euro	March 31, 2024 Euro
Amount due within one year		
Trade payables – related party	11,353,787	4,002,982
Trade payables	6,449,520	2,068,621
Other payables and accruals – related party	1,082,124	1,012,049
Other payables and accruals	569,559	381,394
Total	19,454,990	7,465,046



MSSL Tooling (FZE)

Notes to the financial statements for the period ended 31 March 2025 (continued)

10-Related party transactions and balances

Related parties comprise the shareholders and their subsidiaries and associates. During the period/ year ended, the company entered into the following significant transactions with related parties at agreed rates:

	April 1, 2024 to March 31, 2025 Euro	April 1, 2023 to March 31, 2024 Euro
Sales		
- Ultimate Parent Company	-	-
- Parent Company	5,574	3,598
- Other related parties	12,881,093	9,621,121
Interest Income		
- Ultimate Parent Company	1,326,857	521,360
- Other related parties	165,102	128,700
Purchase of goods and material		
- Ultimate Parent Company	923,538	1,041,917
- Other related parties	1,308,193	724,977
Purchase of services		
- Other related parties	405,129	118,780
Purchase of software		
- Other related parties	104,310	54,534
Purchase of Property, plant and equipment		
- Other related parties	375,302	-



MSSL Tooling (FZE)

Notes to the financial statements for the period ended 31 March 2025 (continued)

	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
	Euro	Euro
a) Due from related parties		
<u>(i) Trade receivable</u>		
MSSL Advanced Polymer S.R.O	1,455,848	2,263,336
Samvardhana Motherson International Limited. -Ultimate Parent	2,844,083	504
SMP Deutschland GmbH Holding	1,947,495	756,211
SMR Automotive Mirror Technology Hungary	50,298	147,246
Samvardhana Motherson Innovative Autosystems B.V. & Co. KG	432,271	197,083
MSSL Mideast (FZE) – Parent company	1,521	580
MSSL Global RSA Module Engg. Limited	174,716	2,242,673
PKC SEGU Systemelektrik GmbH	18,388	52,062
MSSL Sumi Systems Limited-Thailand	1,089	373
MSSL Global RSA Module Engg Ltd(Durban)	180,299	53,829
SMRC Automotive Solutions Slovakia s.r.o.	76,492	133,731
Motherson Sumi Wiring India Limited	24,323	13,989
SMRC Automotive Modules France SAS	104,860	40,869
SMRC Automotive Interiors Spain S.L.U.	15,415	225,111
Reydel Automotive Morocco SAS	146,766	28,470
CTM India Ltd.	698,515	148,122
Samvardhana Motherson Innovative Autosystems de Mexico, S.A. de C.V.	40,188	5,760
SMP Automotive Systems Inc. (USA)	4,075	-
Motherson International Limited, Abu Dhabi	4,858	-
Motherson Automotive Lighting Toolroom (MALT)	928,315	-
<u>(ii) Loan and Interest receivable</u>		
MSSL Mideast (FZE) – Parent company	29,609,916	27,269,485
Samvardhana Motherson Holding (M) Pvt. Ltd. Mauritius	3,243,802	3,078,700
Total	42,003,533	36,658,134



MSSL Tooling (FZE)

Notes to the financial statements for the period ended 31 March 2025 (continued)

	April 1, 2024 to March 31, 2025 Euro	April 1, 2023 to March 31, 2024 Euro
(i) Trade Payable		
Samvardhana Motherson International Limited – Ultimate Parent	339,123	811,687
Motherson Technology Services Limited	32,567	9,577
Motherson Air Travel Agencies Limited	16,970	13,454
MSSL Mideast (FZE)-Parent Company	148,893	41,497
SMP Deutschland GmbH Holding	24,939	11,612
MSSL GmbH	9,581	184,344
MSSL Advance Polymer S.R.O	353,719	174,991
SMR Automotive Mirror Technology Hungary	1,850	-
Radha Rani Holding Pte Ltd.	2,320	-
SMIEL (A Div. of Samvardhana Motherson International Limited)	-	97,211
Motherson Techno Tools Mideast (FZE)	1,928	-
SMP Hungary BT	3,573	3,574
Motherson Wiring System (FZE) MSWS	-	-
Samvardhana Motherson Innovative Autosystems B.V. & Co. KG	421,546	21,328
MSSL Global RSA Module Engg.Ltd(Rosslyn)	9,730,176	2,600,393
PKC SEGU Systemeλεκτρικ GmbH	-	29,500
Samvardhana Motherson Global (FZE)	17,049	2,705
Matsui Technologies India Ltd.	34,303	-
Samvardhana Motherson Global Mgmt Service	-	1,109
EDCOL Global Pte. Ltd.	8,149	-
SMRC Automotive Interiors Spain S.L.U.	14,823	-
SMRC Automotive Modules France SAS	6,796	-
SMRC Automotive Solutions Slovakia s.r.o.	1,806	-
Motherson DRSC Deutschland GmbH (Neuses)	173,625	-
Samvardhana Motherson Global Carriers Limited	8,399	-
SCCL Global Project (FZE)	1,652	-
Total	11,353,787	4,002,982
ii) Share Capital		
MSSL Mideast FZE	32,504	32,504



MSSL Tooling (FZE)**Notes to the financial statements for the period ended 31 March 2025 (continued)****11- Cost of goods sold**

	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
	Euro	Euro
Raw materials consumed	6,955,760	6,107,114
Change in work in progress and finished goods	303,112	(129,699)
Staff costs (Note 15)	2,230,326	1,194,749
Depreciation	665,393	586,765
Contract manufacturing	47,925	52,427
Electricity and water	501,455	411,799
Rent	51,677	36,707
Tools and stores consumed	134,049	81,609
Other direct costs and overheads	1,448,985	832,867
Total	12,338,682	9,174,338

12-Other Income

	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
	Euro	Euro
Interest Income	1,491,959	890,966
Other Miscellaneous Income	144,924	267,156
Total	1,636,883	1,158,122

13- Selling and distribution expenses

	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
	Euro	Euro
Freight and transportation	2,080,904	671,613
Insurance	39,107	39,728
Others	74,863	32,308
Total	2,194,874	743,649



MSSL Tooling (FZE)

Notes to the financial statements for the period ended 31 March 2025 (Continued)

14- General and administration expenses

	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2025
	Euro	Euro
Staff costs (Note 15)	825,541	657,547
Depreciation	83,960	60,843
Electricity & water	55,717	45,755
Rent	206,708	146,826
Repairs and maintenance	62,424	52,928
Insurance	15,643	15,891
Travelling & Conveyance	78,786	41,852
Legal & Professional Expenses	221,945	164,853
Other expenses	118,698	59,329
Entertainment Expenses (Other than Employees)	5,423	-
Total	1,674,845	1,245,824

15- Staff costs

	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
	Euro	Euro
Salaries and wages	2,359,541	1,469,398
Employees' end of service benefits (Note 7)	190,505	66,200
Staff Welfare	505,820	316,698
Total	3,055,866	1,852,296
Number of employees at year end	283	195

16- Finance Charges

	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
	Euro	Euro
Interest Cost & Bank Charges	25,669	20,210
Interest on finance lease (Building)	124,461	105,746
	150,130	125,956



MSSL Tooling (FZE)

Notes to the financial statements for the period ended 31 March 2025 (Continued)

17- Fair value

The fair value of the company's financial assets and liabilities at 31 March 2025 approximated their net book amounts as reflected in these financial statements.

18- Adoption of Accounts

These accounts were adopted by the Board of Directors in the meeting held on 21 May, 2025.



مؤسسة النداء لتدقيق الحسابات

AL NEDAA AUDITING
ACCOUNTANTS

هاتف : ٥٦٨٧٢٧٢ - ٠٦ ، فاكس : ٥٦٨١٧١٥ - ٠٦

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محاسبون قانونيون ومدققو حسابات