

**FINANCIAL STATEMENTS AND OTHER
FINANCIAL INFORMATION**

MSSL (S) PTE. LTD.
(Incorporated in Singapore)

Company Registration Number: 200402350M

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

MSSL (S) PTE. LTD.

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2026

	Note	2026 S\$	2025 S\$
ASSETS			
Non-current assets			
Property, plant and equipment	4	713,666	729,854
Investment in subsidiaries	5	11,354,196	11,354,196
Other investment	6	260,100	-
Fair value through profit or loss	7	390,150	-
Amount due from a fellow subsidiary (non-trade)	10	5,785,650	6,030,000
		<u>18,503,762</u>	<u>18,114,050</u>
Current assets			
Other receivables	8	8,745	5,610
Amount due from a fellow subsidiary (trade)	10	154,860	408,601
Cash and cash equivalents	9	1,707,436	1,947,001
		<u>1,871,041</u>	<u>2,361,212</u>
Total assets		<u>20,374,803</u>	<u>20,475,262</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the company			
Share capital	11	20,554,700	20,554,700
Retained earnings		(188,734)	(87,535)
Total equity		<u>20,365,966</u>	<u>20,467,165</u>
Current liabilities			
Accrual and other payables	12	8,837	8,097
Provision for taxation		-	-
		<u>8,837</u>	<u>8,097</u>
Net current assets		<u>1,862,204</u>	<u>2,353,115</u>
Total liabilities		<u>8,837</u>	<u>8,097</u>
Net assets		<u>20,365,966</u>	<u>20,467,165</u>
Total equity and liabilities		<u>20,374,803</u>	<u>20,475,262</u>

For and on behalf of
MSSL (S) Pte. Ltd.



Bharat Kumar Garg
(Authorized signatory)

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

MSSL (S) PTE. LTD.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	2026 S\$	2025 S\$
Income			
Service revenue		1,544,410	1,606,070
Other income	13	374,472	12,601
		<u>1,918,882</u>	<u>1,618,671</u>
Items of expense			
Depreciation and amortisation expense		(16,188)	(88,855)
Employee benefits expense	14	(1,498,616)	(1,529,655)
Other operating expenses	15	(526,736)	(231,747)
		<u>(1,911,540)</u>	<u>(1,840,257)</u>
Loss before tax		(122,658)	(231,586)
Income tax expense	16	21,459	-
		<u>(101,199)</u>	<u>(231,586)</u>
Loss for the financial year, representing total comprehensive loss		<u>(101,199)</u>	<u>(231,586)</u>

For and on behalf of
MSSL (S) Pte. Ltd.



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MSSL (S) PTE. LTD.

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Share capital S\$	Retained earnings S\$	Total S\$
Balance as at 1 April 2024	20,554,700	144,051	20,698,751
Loss for the financial year, representing total comprehensive loss for the financial year	-	(231,586)	(231,586)
Balance as at 31 March 2025 and 1 April 2025	20,554,700	(87,535)	20,467,165
Loss for the financial year, representing total comprehensive loss for the financial year	-	(101,199)	(101,199)
Balance as at 31 March 2026	20,554,700	(188,734)	20,365,966

For and on behalf of
MSSL (S) Pte. Ltd.



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(Authorized signatory)

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MSSL (S) PTE. LTD.
STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	2026 S\$	2025 S\$
Cash flows from operating activities			
Loss before income tax		(122,658)	(231,586)
<u>Adjustments for:</u>			
Depreciation of property, plant & equipment	4	16,188	88,855
Interest income		(372,472)	(6,601)
Operating cash flow before working capital changes		<u>(478,942)</u>	<u>(149,332)</u>
<u>Changes in working capital:</u>			
(Increase)/Decrease in other receivables		(3,135)	23,052
Decrease in amount due from a fellow subsidiary (trade)		253,741	266,399
Increase/(Decrease) in other payables		740	(12,626)
Cash (used in)/generated from operating activities		<u>(227,596)</u>	<u>127,493</u>
Tax refund/(paid)		21,459	(25,927)
Net cash (used in)/ generated from operating activities		<u>(206,137)</u>	<u>101,566</u>
Cash flow from investing activities			
Interest received		19,528	-
Acquisitions of other investments		(260,100)	-
Acquisitions of fair value through profit or loss		(390,150)	-
Purchase of property, plant & equipment	4	-	(1,611)
Net cash used in investing activities		<u>(630,722)</u>	<u>(1,611)</u>
Cash flows from financing activities			
Amount due from a fellow subsidiary		-	(6,030,000)
Interest received		352,944	-
Exchange rate fluctuation		244,350	-
Net cash generated from/ (used in) financing activities		<u>597,294</u>	<u>(6,030,000)</u>
Net decrease in cash and cash equivalents		(239,565)	(5,930,045)
Cash and cash equivalents at the beginning of financial year		1,947,001	7,877,046
Cash and cash equivalents at the end of financial year	9	<u>1,707,436</u>	<u>1,947,001</u>

For and on behalf of
MSSL (S) Pte. Ltd.



Bharat Kumar Garg
(Authorized signatory)

The accompanying accounting policies and explanatory notes form an integral part of the financial statements

MSSL (S) PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

1. CORPORATE INFORMATION

The company is a private limited company domiciled and incorporated in the Republic of Singapore.

The registered office of the company is located at 178 Paya Lebar Road, #04-08/09, Singapore 409030.

The principal activities of the company are those relating to the provision of the promotion, liaison and administrative services to the holding company and investment holding companies.

The principal activities of the subsidiaries are shown in Note 5 to the financial statements.

The immediate and ultimate holding company is Samvardhana Motherson International Limited formerly known as Motherson Sumi Systems Limited, a company incorporated and is listed on the National Stock Exchange of India. It owns 99.99% of the issued share capital of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standard for Small Entities (SFRS for SE) issued by the Accounting Standards Council.

The financial statements have been prepared on a historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar (SGD or S\$) which is also the functional currency of the company.

The financial statements of the Company have been prepared on the basis that it will continue to operate as a going concern.

2.2 Foreign currency

Transactions and balances

Transactions in foreign currencies are translated to the functional currency at the exchange rates at the dates of the transactions,

Monetary assets and liabilities denominated in foreign currencies at the date of the statement of financial position are translated to the functional currency at the exchange rates closely approximating to those ruling at the date of the statement of financial position.

Non-monetary items measured at historical cost in foreign currencies are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value are translated using the exchange rates at the date when the fair value was determined.

Translation differences are taken to the statement of comprehensive income.

MSSL (S) PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.3 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment loss. Depreciation is computed on a straight-line basis so as to write off the cost or the carrying amount over their estimated useful lives of the assets as follows:

	<u>Number of years</u>
Freehold properties (strata-title units)	25 years
Computer hardware	3 years
Furniture & fittings	3 years
Office equipment	3 years
Renovation	3 years
Motor vehicle	4 years

The freehold land is not depreciated.

The carrying amount, residual value and useful lives are reviewed and adjusted as appropriate at the end of each reporting period with changes in estimates accounted for on a prospective basis.

Property, plant and equipment are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.

The carrying amount of property, plant and equipment at the end of the reporting period is disclosed in Note 4 to the financial statements.

2.4 Financial instruments

Initial recognition and measurement

Financial assets and liabilities are recognised on the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial assets and financial liabilities at initial recognition. When financial assets and financial liabilities are recognised initially, they are measured at the transaction price.

Subsequent measurement

At the end of each reporting period, an entity shall measure financial instruments as follows, without any deduction for transaction costs the entity may incur on sale or other disposal.

Debt instruments shall be measured at amortised cost using the effective interest method.

Investment in securities are measured at fair value. Any gains or losses arising from changes in fair value of investment in securities are recognised in profit or loss. Net gains or net losses on investment in securities include exchange differences, interest and dividend income.

MSSL (S) PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.4 Financial Instruments (Cont'd)

Derecognition

A financial asset is derecognised where the contractual right to receive cashflows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instrument is recognised in the statement of comprehensive income.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amount and the consideration paid is recognised in the statement of comprehensive income.

2.5 Consolidation

These financial statements are the separate financial statements of MSSL (S) Pte Ltd. The financial statements of the subsidiaries have not been consolidated into this financial statement of the Company. The Company is exempted from the preparation of consolidated financial statements as the company is a wholly-owned subsidiary of Samvardhana Motherson International Limited, a company incorporated in India which produces consolidated financial statements available for public use. The registered office of Samvardhana Motherson International Limited is at Unit-705, C Wing, One BKC, Bandra Kurla Complex, Bandra East, Mumbai – 400051, India.

2.6 Investments in subsidiaries

Investments in subsidiaries are stated in the company's statement of financial position at cost less accumulated impairment losses.

2.7 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand and deposits with financial institutions which are not subject to significant change in value.

MSSL (S) PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.8 Income taxes

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the statement of comprehensive income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current income tax for the current period and any adjustments to tax payable in respect of prior periods is recognised to be paid or recovered from the tax authorities, using tax rates and tax laws that have been enacted or substantively enacted at the date of the statement of financial position.

Deferred tax is recognised using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2.9 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is made. Revenue is measured at the fair value of consideration received or receivable.

Service income

Service fees are recognised on apportionment of time basis and represent support and recovery service.

Interest income

Interest income is recognised using the effective interest method.

MSSL (S) PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.10 Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax except:-

- (i) Where the goods and services tax incurred in a purchase of assets or services is not recoverable from the taxation authority, in which case the goods and services tax is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- (ii) Receivables and payables are stated with the amount of goods and services tax included.

The net amount of goods and services tax recoverable from, or payable to, to the taxation authority is included as part of receivables or payables in the statement of financial position.

2.11 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are deducted against the share capital account.

2.12 Employee benefits

Defined contribution plans

The Company participates in the national pension schemes as defined by the laws of the countries in which it has operations. In particular, the Singapore companies in the Group make contributions to the Central Provident Fund (CPF) scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

2.13 Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

MSSL (S) PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumption and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

3.1 Judgements made in applying accounting policies

Management is of the opinion that there are no significant judgements made in applying accounting estimates and policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3.2 Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of each reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) Impairment of loans and receivables

Management reviews its loans and receivables for objective evidence of impairment at least on a yearly basis. Significant financial difficulties of the receivable, the probability that the receivable will enter into bankruptcy, and default or significant delay in payments are considered objective evidence that a receivable is impaired. In determining this, management makes judgment as to whether there is observable data indicating that there has been a significant change in the payment ability of the receivable, or whether there have been significant changes with adverse effect in the technological, market, economic or legal environment in which the receivable operates in.

Where there is objective evidence of impairment, management makes judgment as to whether an impairment loss should be recorded as an expense. In determining this, management uses estimates based on historical loss experience for assets with similar credit risk characteristics. The methodology and assumptions are reviewed regularly to reduce any differences between the estimated loss and the actual loss experience.

The carrying amount of loans and receivables at the end of the reporting period is disclosed in Note 8 to the financial statements.

MSSL (S) PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

3.1 Critical accounting estimates and assumptions (cont'd)

(b) Investments in subsidiaries

At the date of the statement of financial position, the carrying amount of the company's investment in subsidiaries was S\$11,354,196 (2025: S\$11,354,196) after taking into account accumulated impairment losses of S\$234,616 (2025: S\$234,616), as it was determined by the management that the cost of the investment is impaired (see Note 5).

Management has made a judgement that the decline in the carrying value of these investments is significant and prolonged and has considered the long-term duration of the decline and the significant magnitude by which the recoverable amount is below cost. Other factors taken into consideration in determining the impairment loss include the future profitability of the subsidiaries, financial health of and near-term business outlook of the subsidiaries.

(c) Fair value of investment in convertible notes

The investment in convertible notes carries at fair value, with changes in fair value being recognised in profit or loss.

3.2 Judgments made in applying accounting policies

In the process of applying the company's accounting policies, management is not aware of any judgement that has a significant effect on the amounts recognised in the financial statements.

MSSL (S) PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

4. PROPERTY, PLANT AND EQUIPMENT

	Freehold Properties S\$	Computer Hardware S\$	Furniture & Fittings S\$	Office Equipment S\$	Renovation S\$	Motor vehicles S\$	Total \$
Cost							
As at 1 April 2024	1,426,185	3,270	14,336	10,138	115,350	344,340	1,913,619
Additions	-	1,611	-	-	-	-	1,611
As at 31 March 2025 and 1 April 2025	1,426,185	4,881	14,336	10,138	115,350	344,340	1,915,230
Additions	-	-	-	-	-	-	-
As at 31 March 2026	1,426,185	4,881	14,336	10,138	115,350	344,340	1,915,230
Accumulated Depreciation							
As at 1 April 2024	713,091	3,270	14,336	6,566	115,350	243,908	1,096,521
Depreciation charge	-	504	-	2,266	-	86,085	88,855
As at 31 March 2025 and 1 April 2025	713,091	3,774	14,336	8,832	115,350	329,993	1,185,376
Depreciation charge	-	535	-	1,306	-	14,347	16,188
As at 31 March 2026	713,091	4,309	14,336	10,138	115,350	344,340	1,201,564
Carrying amounts							
As at 31 March 2025	713,094	1,107	-	1,306	-	14,347	729,854
As at 31 March 2026	713,094	572	-	-	-	-	713,666

MSSL (S) PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

5. INVESTMENT IN SUBSIDIARIES

	2026 S\$	2025 S\$
Ordinary shares, at cost	11,588,812	11,588,812
Less: Allowance for impairment	<u>(234,616)</u>	<u>(234,616)</u>
Unquoted equity shares, at cost	<u>11,354,196</u>	<u>11,354,196</u>

Details of the subsidiaries are as follows: -

Name and country of incorporation	Principal activities	Proportion (%) of ownership interest	
		2026	2025
Held by the company			
MSSL Japan Limited (Japan)	Manufacturing of and trading with wire harness for automobiles, machine and parts of electric machines	100	100
MSSL Korea WH Limited (Korea)	Engineering	100	100
MSSL Mexico S.A. DE C.V (Mexico)	Manufacturing of and trading with wire harness for automobiles, machine and parts of electric machines	99.99	99.99

6. OTHER INVESTMENT

	2026 S\$	2025 S\$
Unquoted preference shares, at cost	<u>260,100</u>	-

During the financial year, the Company acquired a S\$260,100 (equivalent to US\$200,000) equity interest in an unquoted entity, Rider Dome Pte. Ltd.

The equity investment is classified as an unquoted equity instrument and is measured at cost. The investment is in an early-stage entity with no active market for its shares, and there are no recent observable transactions or other reliable inputs available to determine its fair value.

MSSL (S) PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

7. FAIR VALUE THROUGH PROFIT OR LOSS

	2026 S\$	2025 S\$
FVTPL - Convertible note		
At the beginning of the financial year	-	-
Addition	390,150	-
At the end of the financial year	<u>390,150</u>	<u>-</u>

During the financial year, the Company invested S\$390,150 (equivalent to US\$300,000) through convertible note in an unquoted entity, Rider Dome Pte. Ltd.

The convertible note has a coupon rate of 12% per annum, with a maturity date on 31 March 2028 and with a conversion option to convert the note into the investee's preference shares before it expires if certain conditions are met. As the conversion price is variable, the conversion feature is accounted for separately at fair value.

8. OTHER RECEIVABLES

	2026 S\$	2025 S\$
Deposits	750	599
GST receivable	1,394	1,260
Other receivables	6,601	3,750
	<u>8,745</u>	<u>5,609</u>

9. CASH AND CASH EQUIVALENTS

	2026 S\$	2025 S\$
Cash and bank balances	<u>1,707,436</u>	<u>1,947,001</u>

Cash and cash equivalents are denominated in the following currencies:

	2026 S\$	2025 S\$
Singapore Dollar	671,030	891,970
United States Dollar	1,036,406	1,055,031
	<u>1,707,436</u>	<u>1,947,001</u>

In prior year, included in the United States Dollar balance as at is USD 200,000 (equivalent to SGD 268,000), which was in transit. The bank has not yet credited the amount to the bank account as at the reporting date.

MSSL (S) PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

10. AMOUNT DUE FROM A FELLOW SUBSIDIARY

	2026 S\$	2025 S\$
Non-current asset	5,785,650	6,030,000
Current asset	154,860	408,601

(a) Amount due from a fellow subsidiary (non-trade)

The loan to the fellow subsidiary is unsecured, interest charged at a floating rate per annum of 6.01% (2025: 5.63%) for the loan denominated in United States Dollars. The loan is expected to be repaid 3 years from the date of tranche, 25 March 2025.

(b) Amount due from a fellow subsidiary (trade)

The amount due from a fellow subsidiary is unsecured, interest-free and is repayable on demand.

11. SHARE CAPITAL

	No. of ordinary shares Issued share capital	Amount Share capital S\$
As at 31 March 2025 and 31 March 2026	20,554,700	20,554,700

12. ACCRUAL AND OTHER PAYABLES

	2026 S\$	2025 S\$
Accrual	8,000	8,000
Other payables - related parties	837	97

13. OTHER INCOME

	2026 S\$	2025 S\$
Interest income	372,472	6,601
Cash rebate	2,000	-
Foreign exchange gain	-	6,000

MSSL (S) PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

14. EMPLOYEE BENEFITS EXPENSE

	2026 S\$	2025 S\$
Salaries and bonus	1,486,124	1,521,622
Defined contribution plan	12,492	8,033
	<u>1,498,616</u>	<u>1,529,655</u>

15. OTHER OPERATING EXPENSES

	2026 S\$	2025 S\$
Other operating expenses include the following significant items: -		
Professional expenses	95,066	17,249
Unrealised foreign exchange loss	272,301	-
Travel expenses	64,448	93,633
	<u>64,448</u>	<u>93,633</u>

16. INCOME TAX EXPENSE

(a) Major components of income tax expense

	2026 S\$	2025 S\$
Current year's tax expense	-	-
Overprovision in prior years	(21,459)	-
	<u>(21,459)</u>	<u>-</u>

(b) Reconciliation between tax expense and accounting profit

	2026 S\$	2025 S\$
Loss before tax	<u>(122,658)</u>	<u>(231,585)</u>
Tax benefit at the applicable tax rate of 17% (2025: 17%)	(20,852)	(39,369)
Tax effect of expenses that are not deductible in determining taxable profit	26,303	26,303
Tax effect of income that are not chargeable in determining taxable profit	(5,451)	13,066
Overprovision in prior years	(21,459)	-
	<u>(21,459)</u>	<u>-</u>

MSSL (S) PTE. LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

17. SIGNIFICANT RELATED PARTY TRANSACTIONS

In addition to the related party information disclosed elsewhere in the financial statements, significant transactions with related parties at terms agreed between the parties, are as follows: -

	2026 S\$	2025 S\$
Fellow subsidiary		
Loan disbursement	-	(6,030,000)
Interest charged	(352,944)	(6,601)
Consultancy fees	(1,544,410)	(1,606,070)

Compensation of key management personnel

	2026 S\$	2025 S\$
Short-term employee benefits	1,486,124	1,521,622

For and on behalf of
MSSL (S) Pte. Ltd.



Bharat Kumar Garg
(Authorized signatory)