

MSSL Tooling (FZE)

Financial statements

For the year ended 31 March, 2026

مؤسسة النداء لتدقيق الحسابات
AL NEDAA AUDITING ACCOUNTANTS
محاسبون قانونيون ومدققو حسابات

Independent auditors' report

To the Shareholders and Board of Directors of the 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 2026 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 March 31, 2026, 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: 01st May 2026



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

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MSSL Tooling (FZE)
Balance sheet at 31 March 2026

	Notes	March 31, 2026 Euro	March 31, 2025 Euro
Assets			
Non-current assets			
Property, plant and equipment(net)	1	2,144,416	2,552,324
Right-of-use Assets	2	579,381	1,119,118
		<u>2,723,797</u>	<u>3,671,442</u>
Current assets			
Inventories	3	3,323,838	3,906,980
Receivables and prepayments	4	29,183,337	48,049,893
Cash and cash equivalents	5	23,799,467	5,886,772
		<u>56,306,642</u>	<u>57,843,645</u>
Total assets		<u><u>59,030,439</u></u>	<u><u>61,515,087</u></u>
Equity and Liabilities			
Shareholder's equity			
Share capital	6	32,504	32,504
Retained earnings/ (loss)		44,118,523	40,603,150
		<u>44,151,027</u>	<u>40,635,654</u>
Non-current liabilities			
Retirement benefit obligations	7	208,009	238,687
Lease Liabilities	8	634,906	930,873
		<u>842,915</u>	<u>1,169,560</u>
Current liabilities			
Payables	9	13,562,885	19,454,990
Lease Liabilities	8	10,103	254,883
Income tax liability (Net)		463,509	-
		<u>14,036,497</u>	<u>19,709,873</u>
Total liabilities		<u><u>14,879,412</u></u>	<u><u>20,879,433</u></u>
Total Shareholder's equity and liabilities		<u><u>59,030,439</u></u>	<u><u>61,515,087</u></u>

These financial statements were approved on May 01, 2026 and were signed by:

For and behalf of the Board

Shahid Hussain
(Director & Manager)

Place: Sharjah

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

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MSSL Tooling (FZE)

Statement of income for the period ended 31 March 2026

	Notes	April 1, 2025 to March 31, 2026 Euro	April 1, 2024 to March 31, 2025 Euro
Sales		28,359,392	15,715,117
Cost of goods sold	11	(22,008,099)	(12,338,682)
Gross profit/ (Loss)		<u>6,351,293</u>	<u>3,376,435</u>
Other income	12	1,748,609	1,636,883
Expenses			
Net foreign exchange gain / (loss)		(208,469)	-
Selling and distribution	13	(2,154,324)	(2,194,874)
General and administration	14	(1,627,851)	(1,674,845)
Operating profit/(Loss)		<u>4,109,258</u>	<u>1,143,599</u>
Finance charges	16	(130,376)	(150,130)
Profit before Tax		<u>3,978,882</u>	<u>993,469</u>
Income Tax Expenses	17	(463,509)	-
Profit/ (Loss) for the period/ year		<u><u>3,515,373</u></u>	<u><u>993,469</u></u>

These financial statements were approved on May 01, 2026 and were signed by:

For and behalf of the Board

Shahid Hussain
(Director & Manager)

Place: Sharjah



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, 2026

	Notes	Share Capital Euro	Retained Earnings / (loss) Euro	General Reserve Euro	Total Euro
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
Transferred to General Reserve		-	-	-	-
As at 31 March, 2025		<u>32,504</u>	<u>40,586,898</u>	<u>16,252</u>	<u>40,635,654</u>
As at 1 April, 2025	6	32,504	40,586,898	16,252	40,635,654
Profit/ (Loss) for the period		-	3,515,373	-	3,515,373
As at 31 March, 2026		<u>32,504</u>	<u>44,102,271</u>	<u>16,252</u>	<u>44,151,027</u>



MSSL Tooling (FZE)

Statement of cash flows for the year ended 31 March 2026

	Note	April 1, 2025 to March 31, 2026 Euro	April 1, 2024 to March 31, 2025 Euro
Operating activities			
Profit / (loss) for the period/ year		3,515,373	993,469
Adjustments for:			
Depreciation of Property, plant and equipment	1	623,048	465,797
Depreciation of Assets on lease arrangement	2	299,397	283,556
Provision for retirement benefit obligations	7	80,981	190,505
Interest expense	16	130,376	25,669
Interest Income	12	(1,727,808)	(1,491,959)
Loss/(Gain) on sale of property, Plant & Equip.		(20,801)	(7,624)
Unrealised Foreign exchange(gain)/loss		669,860	(488,825)
Provision for Income tax		463,509	-
Operating cash flows before changes in working capital and payment of employees' end of service benefits		4,033,935	(29,412)
Payment of retirement benefit obligations	7	(111,658)	(148,327)
Changes in working capital:			
Inventories		583,142	(833,035)
Other receivables and prepayments		3,923,311	(4,218,587)
Due from related parties		3,013,281	(2,839,866)
Trade and other payables		(2,659,884)	4,900,821
Due to related parties		(3,263,431)	7,420,880
Net cash provided by / (used in) operating activities		5,518,696	4,252,474
Investing activities			
Payment for property, plant and equipment	1	(287,331)	(1,516,300)
Payment for Assets on lease arrangement		240,340	(539,800)
Proceeds from sale of Property, plant & equipment		20,801	7,624
Capital Work in Progress		72,191	(206,279)
Loan to related parties		11,284,726	(2,505,533)
Net cash (used in) / provided by Investing Activities		11,330,727	(4,760,288)



MSSL Tooling (FZE)

Statement of cash flows for the period ended 31 March 2026 (continued)

	Notes	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025
Financing activities		Euro	Euro
Payment of Lease Liabilities		(534,160)	270,815
Interest Income received		1,727,808	1,491,959
Interest paid		(130,376)	(25,669)
Net cash (used in) / provided by financing activities		1,063,272	1,737,105
Net (decrease)/increase in cash and cash Equivalents		17,912,695	1,229,291
Cash and cash equivalents, beginning of the period		5,886,772	4,657,481
Cash and cash equivalents, end of the period		23,799,467	5,886,772
Cash and cash equivalents include:			
Cash and bank balances	5	23,799,467	5,886,772




MSSL Tooling (FZE)

Notes to the financial statements for the period ended March 31, 2026

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, 2026 (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, 2026 (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, 2026 (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, 2026.

(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, 2026 (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.

(vi) Global minimum top-up Tax

The OECD's Pillar Two framework introduces a global minimum tax of 15% applicable to large multinational enterprise groups. In line with this, the United Arab Emirates has enacted the Qualified Domestic Minimum Top-up Tax ("QDMTT"), which is effective for financial years beginning on or after 1 January 2025.

For the financial year ended 31 March 2026, the Group has performed an assessment of its exposure to Pillar Two taxes based on the applicable rules and guidance issued to date. Based on such assessment, the UAE jurisdiction does not qualify for the transitional safe harbour provisions. Accordingly, the Group has computed the expected top-up tax liability for its UAE operations in accordance with the Pillar Two framework.

The resulting top-up tax liability, as allocated to the Company, has been recognised and disclosed under "Income Tax Expense" in the Statement of Profit and Loss for the current financial year.

The Group continues to monitor ongoing developments in relation to the Pillar Two legislation, including further administrative guidance and clarifications, and will assess the impact of any such changes.

A handwritten signature in blue ink is written over a circular stamp. The stamp contains the text "Nedaa Auditing Accountants" and "Tel 06-5567272" in English, and Arabic text "مراجعة حسابات" and "حسابيون قانونيون" in the center.

MSSL Tooling (FZE)

Notes to the financial statements for the period ended March 31, 2026 (continued)

1- Property, plant and equipment

	Building	Plant and Machinery	Furniture, Fixtures and equipment	Vehicles	CWIP	Total
	Euro	Euro	Euro	Euro	Euro	Euro
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
At 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
Year ended March 31, 2026						
Opening net book amount	-	2,153,413	60,299	132,333	206,279	2,552,324
Additions	-	372,374	6,389	-	134,088	512,851
Disposals	-	(206,373)	(47,375)	(70,291)	(206,279)	(530,318)
Dep. on disposal of Asset	-	114,941	47,375	70,291	-	232,607
Depreciation charge	-	(534,871)	(28,107)	(60,070)	-	(623,048)
Closing net book amount	-	1,899,484	38,581	72,263	134,088	2,144,416
	Building	Plant and Machinery	Furniture, Fixtures and equipment	Vehicles	CWIP	Total
	Euro	Euro	Euro	Euro	Euro	Euro
Year ended March 31, 2026						
Cost	25,207	6,327,858	146,463	254,278	134,088	6,887,894
Accumulated depreciation/ Impairment	(25,207)	(4,428,374)	(107,882)	(182,015)	-	(4,743,478)
Net book amount	-	1,899,484	38,581	72,263	134,088	2,144,416




MSSL Tooling (FZE)

Notes to the financial statements for the period ended March 31, 2026 (continued)

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

	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>

	Building Euro	Total Euro
Year ended March 31, 2026		
Opening net book amount	1,119,118	1,119,118
Additions	-	-
Disposals	(912,006)	(912,006)
Dep. on disposal of Asset	671,666	671,666
Depreciation charge	(299,397)	(299,397)
Closing net book amount	<u>579,381</u>	<u>579,381</u>

	Building Euro	Total Euro
Cost	848,887	848,887
Accumulated depreciation / Impairment	(269,506)	(269,506)
Net book amount	<u>579,381</u>	<u>579,381</u>




MSSL Tooling (FZE)

Notes to the financial statements for the period ended 31 March 2026 (continued)

3- Inventories

	March 31, 2026 Euro	March 31, 2025 Euro
Raw materials	1,204,877	1,859,521
Work in progress	1,102,349	778,446
Finished goods	53,889	79,023
Goods in transit	962,723	1,189,990
Total	3,323,838	3,906,980

4- Receivables and prepayments

	March 31, 2026 Euro	March 31, 2025 Euro
Amount due within one year		
Trade receivables – related parties	6,136,534	9,149,815
Trade receivables	544,096	3,745,922
Other receivables	22,862,523	35,154,156
Provision for Bad debts	(359,816)	-
Total	29,183,337	48,049,893

5- Cash and cash equivalents

	March 31, 2026 Euro	March 31, 2025 Euro
Cash on hand	31,129	32,364
Balance with Banks	23,768,338	5,854,408
Total	23,799,467	5,886,772

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 2026 (continued)

7- Retirement benefit obligations

	March 31, 2026 Euro	March 31, 2025 Euro
Provision for employees' end of service benefits		
At April 1, 2025	238,687	196,509
Charge for the period	80,981	190,505
Payment	(111,659)	(148,327)
At March 31, 2026	208,009	238,687

8- Lease Liabilities

	March 31, 2026 Euro	March 31, 2025 Euro
Finance Lease Liabilities recognised under IFRS 16 (Current)	10,103	254,883
Finance Lease Liabilities recognised under IFRS 16 (Non-Current)	634,906	930,873
Total	654,009	1,185,756

9- Payables

	March 31, 2026 Euro	March 31, 2025 Euro
Amount due within one year		
Trade payables – related party	5,434,691	11,353,787
Trade payables	2,757,664	6,449,520
Other payables and accruals – related party	3,737,789	1,082,124
Other payables and accruals	1,632,741	569,559
Total	13,562,885	19,454,990



MSSL Tooling (FZE)

Notes to the financial statements for the period ended 31 March 2026 (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, 2025 to March 31, 2026 Euro	April 1, 2024 to March 31, 2025 Euro
Sales		
- Ultimate Parent Company	-	-
- Parent Company	930	5,574
- Other related parties	26,385,964	12,881,093
Interest Income		
- Parent Company (MSSL Mideast FZE)	1,419,783	1,326,857
- Other related parties	222,683	165,102
Purchase of goods and material		
- Ultimate Parent Company	4,380,427	923,538
- Other related parties	2,687,791	1,308,193
Purchase of services		
- Other related parties	655,282	405,129
Purchase of software		
- Other related parties	113,477	104,310
Purchase of Property, plant and equipment		
- Other related parties	280,058	375,302




MSSL Tooling (FZE)

Notes to the financial statements for the period ended 31 March 2026 (continued)

	April 1, 2025 to March 31, 2026 Euro	April 1, 2024 to March 31, 2025 Euro
a) Due from related parties		
<u>(i) Trade receivable</u>		
MSSL Advanced Polymer S.R.O	1,892,205	1,455,848
Samvardhana Motherson International Limited. -Ultimate Parent company	-	2,844,083
SMP Deutschland Gmbh Holding	11,352	1,947,495
SMR Automotive Mirror Technology Hungary	3,480	50,298
Samvardhana Motherson Innovative Autosystems B.V. & Co. KG	393,996	432,271
MSSL Mideast (FZE) – Parent company	88,918	1,521
MSSL Global RSA Module Engg. Limited	905,577	174,716
PKC SEGU Systemelektrik GmbH	-	18,388
MSSL Sumi Systems Limited-Thailand	939	1,089
MSSL Global RSA Module Engg Ltd(Durban)	2,021,477	180,299
SMRC Automotive Solutions Slovakia s.r.o.	-	76,492
Motherson Sumi Wiring India Limited	11,964	24,323
SMRC Automotive Modules France SAS	69,714	104,860
SMRC Automotive Interiors Spain S.L.U.	7,675	15,415
Reydel Automotive Morocco SAS	36,145	146,766
CTM India Ltd.	454,882	698,515
Samvardhana Motherson Innovative Autosystems de Mexico, S.A. de C.V.	83,634	40,188
SMP Automotive Systems Inc. (USA)	6,379	4,075
Motherson International Limited, Abu Dhabi	109,686	4,858
Motherson Automotive Lighting Toolroom (MALT)	-	928,315
Samvardhana Motherson Global (FZE)	30,437	-
Motherson DRSC Deutschland Gmbh (Neuses)	8,074	-
<u>(ii) Loan and Interest receivable</u>		
MSSL Mideast (FZE) – Parent company	16,734,935	29,609,916
Samvardhana Motherson Holding (M) Pvt. Ltd. Mauritius	3,408,904	3,243,802
Motherson Strategic Systems Mideast limited	1,425,153	-
Total	27,705,526	42,003,533




MSSL Tooling (FZE)

Notes to the financial statements for the period ended 31 March 2026 (continued)

	April 1, 2025 to March 31, 2026 Euro	April 1, 2024 to March 31, 2025 Euro
(i) Trade Payable		
Samvardhana Motherson International Limited – Ultimate Parent	43,933	339,123
Motherson Technology Services Limited	77,030	32,567
Motherson Air Travel Agencies Limited	9,162	16,970
MSSL Mideast (FZE)-Parent Company	73,225	148,893
SMP Deutschland GmbH Holding	75,131	24,939
MSSL GmbH	18,929	9,581
MSSL Advance Polymer S.R.O	8,334	353,719
SMR Automotive Mirror Technology Hungary	1,227	1,850
Radha Rani Holding Pte Ltd.	452	2,320
SMIIEI (A Div. of Samvardhana Motherson International Limited)	322,789	-
Motherson Techno Tools Mideast (FZE)	-	1,928
SMP Hungary BT	-	3,573
Samvardhana Motherson Innovative Autosystems B.V. & Co. KG	151,006	421,546
MSSL Global RSA Module Engg.Ltd(Rosslyn)	4,473,300	9,730,176
Samvardhana Motherson Global (FZE)	-	17,049
Matsui Technologies India Ltd.	4,404	34,303
EDCOL Global Pte. Ltd.	9,906	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.	8,905	1,806
Motherson DRSC Deutschland GmbH (Neuses)	-	173,625
Samvardhana Motherson Global Carriers Limited	18,048	8,399
SCCL Global Project (FZE)	-	1,652
Motherson Automotive Lighting Toolroom (MALT)	92,020	-
Motherson Moulds and Diecasting Ltd.	41,050	-
MSSL Japan Ltd.	5,840	-
Total	5,434,691	11,353,787
ii) Share Capital		
MSSL Mideast FZE	32,504	32,504




MSSL Tooling (FZE)

Notes to the financial statements for the period ended 31 March 2026 (continued)

11- Cost of goods sold

	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025
	Euro	Euro
Raw materials consumed	18,305,047	6,955,760
Change in work in progress and finished goods	(397,932)	303,112
Staff costs (Note 15)	1,899,460	2,230,326
Depreciation	834,271	665,393
Contract manufacturing	1,744	47,925
Electricity and water	420,590	501,455
Rent	55,320	51,677
Tools and stores consumed	67,251	134,049
Other direct costs and overheads	822,348	1,448,985
Total	22,008,099	12,338,682

12-Other Income

	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025
	Euro	Euro
Interest Income	1,727,808	1,491,959
Other Miscellaneous Income	20,801	144,924
Total	1,748,609	1,636,883

13- Selling and distribution expenses

	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025
	Euro	Euro
Freight and transportation	1,719,401	2,080,904
Insurance	34,441	39,107
Doubtful Debts/Advances	359,816	-
Others	40,666	74,863
Total	2,154,324	2,194,874



MSSL Tooling (FZE)

Notes to the financial statements for the period ended 31 March 2026 (Continued)

14- General and administration expenses

	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025
	Euro	Euro
Staff costs (Note 15)	698,246	825,541
Depreciation	88,175	83,960
Electricity & water	46,732	55,717
Rent	221,281	206,708
Repairs and maintenance	54,135	62,424
Insurance	13,776	15,643
Travelling & Conveyance	157,158	78,786
Legal & Professional Expenses	196,112	221,945
Other expenses	148,046	118,698
Entertainment Expenses (Other than Employees)	4,190	5,423
Total	1,627,851	1,674,845

15- Staff costs

	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025
	Euro	Euro
Salaries and wages	2,100,826	2,359,541
Employees' end of service benefits (Note 7)	80,981	190,505
Staff Welfare	415,898	505,820
Total	2,597,705	3,055,866

Number of employees at year end

	242	283
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16- Finance Charges

	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025
	Euro	Euro
Interest Cost & Bank Charges	26,684	25,669
Interest on finance lease (Building)	103,692	124,461
Total	130,376	150,130



MSSL Tooling (FZE)**Notes to the financial statements for the period ended 31 March 2026 (Continued)****17- Income Tax Expenses**

	April 1, 2025 to March 31, 2026	April 1, 2024 to March 31, 2025
	Euro	Euro
Current Year Corporate Tax	-	-
Income Tax for Earlier Years	-	-
Deferred Tax	-	-
Income Tax as per BEPS Pillar 2	463,509	-
	<u>463,509</u>	<u>-</u>

18- Fair value

The fair value of the company's financial assets and liabilities at 31 March 2026 approximated their net book amounts as reflected in these financial statements.

19- Adoption of Accounts

These accounts were adopted by the Board of Directors in the meeting held on 01 May 2026.

