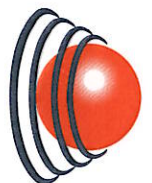


**MOTHERSONTECHNOLOGY SERVICE MID EAST FZ-LLC  
DUBAIJ - UNITED ARAB EMIRATES  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31, MARCH 2026**

**Registered Address**

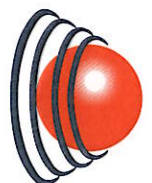
**105, First Floor,  
Building no 15, Dubai internet city,**

**Dubaij - UNITED ARAB EMIRATES**



**Motherson Technology Service Mid East FZ-LLC**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31, MARCH 2026**

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**MothersonTechnology Service Mid East FZ-LLC**  
**Dubaij - UNITED ARAB EMIRATES**

**Managing Director's Report**

The Directors have pleasure in presenting their report and the audited financial statements  
As at 31, MARCH 2026

**Principal Activities of the Entity:**

The principal activities of the Entity are IT Service: Consultancy - Customer Service -  
Developer - Solution Provider - Support Service Provider.

**Management's Responsibilities**

The following statement, which should be read in conjunction with the independent auditor's  
responsibilities stated in the audit report, is made with a view to distinguishing the respective  
responsibilities of the management and those of the independent auditors in relation to the financial  
statements of M/s. MothersonTechnology Service Mid East FZ-LLC.

Management is responsible for the preparation of the financial statements that present fairly the  
financial position of the Company as at 31 March 2026 the results of its operations, cash flows  
and changes in equity for the year ended 31 March 2026 in accordance with International  
Financial Reporting Standards(IFRSs).

**Financial review:**

	<u>31/03/2026</u>	<u>31/03/2025</u>
	AED	AED
Revenue	16,467,009	9,479,495
Gross profit / loss	3,258,615	1,724,345
Gross profit / loss margin	19.79%	18.19%
Net profit / loss for the year	77,930	(928,962)
Net profit margin	0.47%	-9.80%

**Role of the Directors:**

The Directors are the Entity's principal decision-making forum. The Directors have the overall  
responsibility for leading and supervising the Entity for delivering sustainable shareholder value  
through their guidance and supervision of the Entity's business. The Directors set the strategies and  
policies of the Entity. They monitor performance of the Entity's business, guide and supervise its  
management.

**In preparing the financial statements, management is responsible for :**

Selecting suitable accounting principles and applying them consistently;

Making judgements and estimates that are reasonable and prudent;

Stating whether IFRS have been followed, subject to any material departures disclosed and explained in the  
financial statements; and

Preparing the financial statements on a going concern basis, unless it is inappropriate to presume that the  
Company will continue in business for the foreseeable future.

**Management is also responsible for:**

Designing, implementing and maintaining an effective and sound system of internal controls,  
Maintaining proper accounting records and disclose, with reasonable accuracy at any time , the financial position of the Company, and which enable them to ensure that the financial statements of the Company comply with IFRS;

Maintaining statutory accounting records in compliance with legislation and accounting standards;  
Taking steps within their competence to safeguard the assets of the Company; and  
Detecting and preventing fraud and other irregularities.

**Going concern:**

The attached financial statements have been prepared on a going concern basis. While preparing the financial statements, the management has made an assessment of the Entity's ability to continue as a going concern. The management has not come across any evidence it to believe that material uncertainties related to the events or conditions existed, which may cast significant doubt on the Entity's ability to continue as a going concern.

**Auditors:**

M/s. Yousry & Co. Auditing & Consultancy, Sharjah - United Arab Emirates is willing to continue in office and a resolution to re-appoint them will be proposed in the Annual General Meeting.

**Statement of Director's responsibilities:**

The Directors confirm that sufficient care has been taken for the maintenance of proper and adequate accounting records that disclose with reasonable accuracy at any time, the financial position of the Entity and enables them to ensure that the financial statements comply with the requirements of applicable statute. The Directors also confirm that appropriate accounting policies have been selected and applied consistently in order that the financial statements reflect fairly the form and substance of the transactions carried out during the year under review and reasonably present the Entity's financial conditions and results of its operations.

These financial statements were approved by the Board and signed on its behalf by the authorized representative of the Entity.

Name: Mr. Atul Kumar Agarwal Braj Behari Lal Agarwal

Role: Director

Date 15/05/2026





## AUDITOR'S REPORT

### THE SHAREHOLDERS

**MothersonTechnology Service Mid East FZ-LLC**

**Dubai] - UNITED ARAB EMIRATES**

#### Report on the Financial Statements

##### Opinion

We have audited the financial statements of M/s. MothersonTechnology Service Mid East FZ-LLC - Dubai, which comprise the statement of financial position as at 31, March 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects the financial position of the company as of 31, March 2026, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

##### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in the UAE, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

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

##### Responsibilities of Management and Those Charged With Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

##### Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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📞 Mob.: +971 50 33 02 561

#### DUBAI BRANCH

📍 Business Bay, Ontario Tower, Office# 703  
📠 95463, Dubai, UAE



**Auditors' Responsibilities for the Audit of the Financial Statements(continued)**

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

We further confirm that we have obtained all information and explanations necessary for our audit and that proper books of account have been kept by the company. To the best of our knowledge and belief no violations of the U.A.E. Commercial Companies Law No. (32) of 2021, which would have had a material effect on the business of the company or on its financial position.

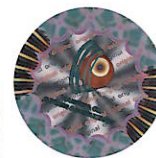
**For Youssry & Co. Auditing & Consultancy**

**Youssry Adel Amin Abdelbarr**

**Partner**

**20/05/2026**

**Economic Reg. No. 495**



**SHARJAH BRANCH**

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**MothersonTechnology Service Mid East FZ-LLC**  
**DUBAI] - UNITED ARAB EMIRATES**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED 31, MARCH 2026**

		<u>31/03/2026</u>	<u>31/03/2025</u>
	Notes	AED	AED
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash and cash equivalent	4	847,399	280,516
Accounts Receivable	5	3,467,829	2,068,674
Advances, prepayments and other receivable	6	1,378,138	503,139
		<u>5,693,366</u>	<u>2,852,329</u>
<b>Non-current Assets:</b>			
Deferred tax assets	7	79,807	90,471
Property and equipment - Net	8	130,183	262,609
		<u>209,990</u>	<u>353,080</u>
<b>TOTAL ASSETS</b>		<u><u>5,903,356</u></u>	<u><u>3,205,409</u></u>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Current Liabilities:</b>			
Accounts Payable	9	1,730,098	951,869
Other Payables	10	1,877,758	1,355,534
Employee benefit payable	11	400,417	33,017
Deferred revenue	12	652,958	444,129
		<u>4,661,231</u> #	<u>2,784,549</u>
<b>Net Current Assets/(Liabilities)</b>		<u><u>1,032,135</u></u>	<u><u>67,780</u></u>
<b>Non-Current Liabilities:</b>			
Provision for End Service Benefits	13	436,936	330,076
Unsecured loan	14	8,917,800	8,281,325
		<u>9,354,736</u>	<u>8,611,401</u>
<b>TOTAL LIABILITIES</b>		<u><u>14,015,967</u></u>	<u><u>11,395,950</u></u>
<b>Equity:</b>			
Share Capital	15	400,000	400,000
Retained Earnings		(8,512,611)	(8,590,541)
		<u>(8,112,611)</u>	<u>(8,190,541)</u>
<b>TOTAL EQUITY &amp; LAIBILITIES</b>		<u><u>5,903,356</u></u>	<u><u>3,205,409</u></u>

Accepted and Confirmed  
**MothersonTechnology Service Mid East FZ-LLC**

The accompanying notes form an integral part of these financial statements.



**MothersonTechnology Service Mid East FZ-LLC**  
**DUBAI] - UNITED ARAB EMIRATES**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31, MARCH 2026**

	Notes	31/03/2026 AED	31/03/2025 AED
Revenue	16	16,467,009	9,479,495
Less: Cost of Revenue	17	(13,208,394)	(7,755,150)
<b>Gross profit</b>		<b>3,258,615</b>	<b>1,724,345</b>
Less: General & Administrative Expenses	18	(2,505,018)	(2,004,499)
Less: Depreciation Expenses	8	(132,426)	(133,225)
Less: Selling & Distribution Expenses	19	(36,429)	(22,516)
Less: Finance Expenses	20	(484,466)	(583,538)
<b>Net profit (Loss) for the year before tax</b>		<b>100,276</b>	<b>(1,019,433)</b>
Current tax expense		(11,682)	-
Deferred Tax Income/ (Expense)		(10,664)	90,471
<b>Total comprehensive profit for the year after tax</b>		<b>77,930</b>	<b>(928,962)</b>

**Statement of Retained Earnings**

	31/03/2026 AED	31/03/2025 AED
Opening balance	(8,590,541)	(7,661,579)
Net profit (Loss) for the year/ period	77,930	(928,962)
	<b>(8,512,611)</b>	<b>(8,590,541)</b>

Accepted and Confirmed  
**MothersonTechnology Service Mid East FZ-LLC**

The accompanying notes form an integral part of these financial statements.



**MothersonTechnology Service Mid East FZ-LLC  
DUBAI] - UNITED ARAB EMIRATES  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31, MARCH 2026**

	<u>Share Capital</u> AED	<u>Retained Earnings</u> AED	<u>Total</u> AED
<b>As at 31, March 2024</b>	<u>400,000</u>	<u>(7,661,579)</u>	<u>(7,261,579)</u>
Net profit (Loss) for the year	-	(928,962)	(928,962)
<b>As at 31, March 2025</b>	<u>400,000</u>	<u>(8,590,541)</u>	<u>(8,190,541)</u>
Net profit (Loss) for the year	-	77,930	77,930
<b>As at 31, March 2026</b>	<u>400,000</u>	<u>(8,512,611)</u>	<u>(8,112,611)</u>

The accompanying notes form an integral part of these financial statements.



**Motherson Technology Service Mid East FZ-LLC**  
**DUBAI] - UNITED ARAB EMIRATES**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31, MARCH 2026**

	<u>31/03/2026</u>	<u>31/03/2025</u>
	AED	AED
<b>Cash flows from operating activities</b>		
Net profit/ (Loss) for the year / period	77,930	(928,962)
Adjustments for non cash items:		
Depreciation of Property, plant and equipment	132,426	133,225
Provision for employee's end of service benefits	164,671	130,321
<b>Operating profit before changes in working capital</b>	<u>375,027</u>	<u>(665,416)</u>
(Increase) / Decrease in Accounts receivables	(1,399,155)	146,366
(Increase) / Decrease in Deferred tax assets	10,664	(90,471)
(Increase) / Decrease in other receivables	(874,999)	(24,786)
Increase / (Decrease) in Accounts payables	778,229	-
Increase / (Decrease) in PDC payables	208,829	-
Increase / (Decrease) in other payables	522,224	45,383
Increase / (Decrease) in Related Party payables	367,400	-
Increase / (Decrease) in deferred revenue	-	312,720
Increase / (Decrease) in employee benefit payable	(57,811)	(189,735)
<b>Net cash generated from / (used in) operating activities</b>	<u>(69,592)</u>	<u>(465,939)</u>
<b>Cash flows from investing activities</b>		
<b>Net cash flow (used in) investing activities</b>	<u>-</u>	<u>-</u>
<b>Cash flows from financing activities</b>		
Unsecured loan	636,475	543,530
<b>Net cash from /(used in) financing activities</b>	<u>636,475</u>	<u>543,530</u>
<b>Net increase /(decrease) in cash and cash equivalents</b>	566,883	77,591
Cash and cash equivalents, beginning of the year	280,516	202,925
<b>Cash and cash equivalents, end of the year/ period</b>	<u>847,399</u>	<u>280,516</u>
<b>Represented by:</b>		
Cash in Hand & at Banks	847,399	280,516
Bank Overdraft	-	-
<b>Cash and cash equivalents, end of the year/ period</b>	<u>847,399</u>	<u>280,516</u>

The accompanying notes form an integral part of these financial statements.



**MothersonTechnology Service Mid East FZ-LLC**  
**Dubai] - UNITED ARAB EMIRATES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31, MARCH 2026**

**1 Legal Status, Activities, and Management**

**1.1 Legal status**

MothersonTechnology Service Mid East FZ-LLC isFree Zone Limited Liability Company incorporated in Dubai on 15 September 2020 with a commercial license number 97625 by Dubai Development Authority.

As on reporting date, the shareholders of the MothersonTechnology Service Mid East FZ-LLC and their Shares in the capital are as follows.

At the reporting date, the shareholder and their shareholding is as follows:

Shareholder	Nationality	No. of Shares	Amount (AED)	%
Motherson Technology Services Limite	India	400	400000	100%
<b>Total</b>		<b>400</b>	<b>400,000</b>	<b>100%</b>

**1.2 Activities**

IT Service: Consultancy - Customer Service - Developer - Solution Provider - Support Service Provider.

**1.3 Management**

The day to day management of the Company is managed jointly by Mr. Shahid Hussain, India national, holding ID NO 784-1971-1591549-4.

**2 Significant accounting policies**

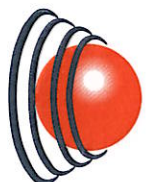
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied, unless otherwise stated.

**2.1 Statement of compliance**

The Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as promulgated by the International Accounting Standard Board ("IASB"), interpretations issued by the International Financial Reporting Interpretation Committee ("IFRIC").

**2.2 Basis of preparation**

The Financial Statements have been prepared initially under the historical cost convention and subsequently at fair values as required by the IFRS. The financials are based on the assumption of a going concern concept. The preparation of Financial Statements is in conformity with IFRS that requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the Company's accounting policies.



**Motherson Technology Service Mid East FZ-LLC**  
**Dubai] - UNITED ARAB EMIRATES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31, MARCH 2026**

**2.3 Revenue recognition**

Revenue is recognized 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 being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding discounts, rebates, customer returns and other sales taxes or duty. The following specific recognition criteria must also be met before revenue is recognized, The Company recognizes revenue from contracts with customers based on a five-step model as set out in IFRS 15:

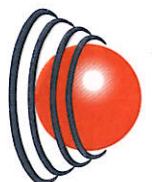
- Step 1 Identify the contract with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for each of those rights and obligations.
- Step 2 Identify the performance obligations in the contract: A performance obligation in a contract is a promise to transfer a good or service to the customer.
- Step 3 Determine the transaction price: Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods and services to a customer, excluding amounts collected on behalf of third parties.
- Step 4 Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company will allocate the transaction price to each performance obligation in an amount that depicts the consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.
- Step 5 Recognise revenue as and when the Company satisfies a performance obligation at a point in time or over time.

IFRS the Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- The Company performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where any one of the above conditions are not met, revenue is recognised at a point in time at which the performance obligation is satisfied. The Company is required to assess each of its contracts with customers to determine whether performance obligations are satisfied over time or at a point in time in order to determine the appropriate method of recognising revenue. As part of the impact assessment exercise, Company has concluded that for majority of its arrangements, it does not meet any of the aforesaid conditions. Therefore, revenue is recognised at a point in time.

When the Company satisfies a performance obligation by delivering the promised goods or services it creates a contract asset based on the amount of consideration earned by the performance. Where the amount of consideration received from a customer exceeds the amount of revenue recognised this gives rise to a contract liability.



**MothersonTechnology Service Mid East FZ-LLC**  
**Dubai] - UNITED ARAB EMIRATES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31, MARCH 2026**

**3.0 Significant accounting estimates and assumptions**

The preparation of financial statements in conformity with IFRS requires the use of estimates and assumptions that effect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported periods. Accounting estimates are employed in the financial statements to determine reported amounts, including the recoverability of certain assets, the useful lives of tangible and intangible assets and other assets. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately vary from those estimates.

**3.1 Property, plant and equipment**

Property, Plant and Equipment are stated at cost less accumulated depreciation and identified impairment losses, if any. The cost comprise of purchase price, levies, duties and any directly attributable cost of bringing the assets into its working condition. The cost of Property, plant and equipment is depreciated by equal annual instalments over their estimated useful lives using the straight line method.

The estimated useful lives, residual values and depreciation method are reviewed at each year-end, with the effect of any changes in estimate accounted for on a prospective basis.

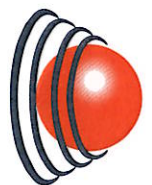
*Assets*

	<i>Years</i>
Computers	3
IT and Office Equipment	5
Furnitures and fixtures	6

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. The gain or loss arising on the disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

**3.2 Trade and Other receivables**

Trade and Other receivables are shown at their carrying value in the balance sheet. The management is of the opinion that these are not recoverable due to Company's current operational condition. Bad debts are accounted when there is default from customer and all means of recovery have failed.



**Motherson Technology Service Mid East FZ-LLC**  
**Dubai] - UNITED ARAB EMIRATES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31, MARCH 2026**

**3.3 Trade and Other payables**

Trade and Other payables are obligations on the basis of normal credit terms and do not bear interest.

**3.4 Impairment**

At the Balance sheet date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment in value. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss (if any).

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating asset.

**3.5 Foreign currency transactions**

Transaction in currencies other than the company functional currency (Foreign Currencies) are recorded at the rates of exchange prevailing on the dates of transactions. Monetary items denominated in foreign currencies are re-translated at the rates prevailing on the balance sheet date. non-monetary items carried at fair value that are denominated in foreign currencies are re-translated at the rates prevailing on the date when the fair value was determined the resultant income or gain is shown in the income statement.

**3.6 Cash and cash equivalents**

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash in hand, bank balances, and short-term deposits with an original maturity of three months or less.

**3.7 Functional & Reporting Currency**

The functional and reporting currency is Arab Emirates Dirham. The figures are rounded up to Dirham ignoring fills.

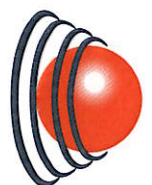
**3.8 Operating lease (Short term leases)**

Lease under which substantially all the risks and rewards of ownership of the related asset remain with the lessor are classified as operating lease and the monthly payments are charged to the statement of comprehensive income on a straight line basis over the period of the lease.

**3.9 Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Where the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.



**Motherson Technology Service Mid East FZ-LLC**  
**Dubai] - UNITED ARAB EMIRATES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31, MARCH 2026**

**3.10 Application of new and revised International Financial Reporting Standards (“IFRSs”)**

**i) New and amended IFRS Standards that are effective for the current period**

The company has adopted and complied with the IFRS for SME's since the time it was first published. Any amendments or improvements are adopted by the company with effective dates. These financial statements are prepared as per IFRS effective as on 31st December, 2023, except some IFRS not relevant to the company or not applicable as on the date of the financial statements have been excluded .

The following new and revised IFRSs, which became effective for annual periods beginning on or after 1 January 2022, have been adopted in these financial statements. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements:

***IFRS 17 - Insurance Contracts (including the June 2020 and December 2021 Amendments to IFRS 17)***

The Company has adopted IFRS 17 and the related amendments for the first time in the current year. IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts and supersedes IFRS 4 Insurance Contracts.

IFRS 17 outlines a general model, which is modified for insurance contracts with direct participation features, described as the variable fee approach. The general model is simplified if certain criteria are met by measuring the liability for remaining coverage using the premium allocation approach. The general model uses current assumptions to estimate the amount, timing and uncertainty of future cash flows and it explicitly measures the cost of that uncertainty. It takes into account market interest rates and the impact of policyholders' options and guarantees.

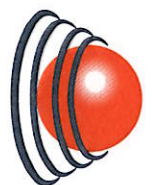
The Company does not have any contracts that meet the definition of an insurance contract under IFRS 17.

***Amendments to IAS 1 -Presentation of Financial Statements and IFRS Practice Statement 2 Making Materiality Judgements—Disclosure of Accounting Policies***

The company has adopted the amendments to IAS 1 for the first time in the current year. The amendments change the requirements in IAS 1 with regard to disclosure of accounting policies. The amendments replace all instances of the term ‘significant accounting policies’ with ‘material accounting policy information’. Accounting policy information is material if, when considered together with other information included in an entity’s financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. IFRS 1 First-Time Adoption of International Financial Standards – The amendment permits a subsidiary that applies paragraph D16(a) of IFRS 1 to measure cumulative translation differences using the amounts reported by its parent, based on the parent’s date of transition to IFRSs.

The supporting paragraphs in IAS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

The IASB has also developed guidance and examples to explain and demonstrate the application of the ‘four-step materiality process’ described in IFRS Practice Statement 2.



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***Amendments to IAS 12 Income Taxes—Deferred Tax related to Assets and Liabilities arising from a Single Transaction***

The company has adopted the amendments to IAS 12 for the first time in the current year. The amendments introduce a further exception from the initial recognition exemption. Under the amendments, an entity does not apply the initial recognition exemption for transactions that give rise to equal taxable and deductible temporary differences. Depending on the applicable tax law, equal taxable and deductible temporary differences may arise on initial recognition of an asset and liability in a transaction that is not a business combination and affects neither accounting profit nor taxable profit.

***Amendments to IAS 12 Income Taxes—International Tax Reform—Pillar Two Model Rules***

The company has adopted the amendments to IAS 12 for the first time in the current year. The IASB amends the scope of IAS 12 to clarify that the Standard applies to income taxes arising from tax law enacted or substantively enacted to implement the Pillar Two model rules published by the OECD, including tax law that implements qualified domestic minimum top-up taxes described in those rules.

The amendments introduce a temporary exception to the accounting requirements for deferred taxes in IAS 12, so that an entity would neither recognise nor disclose information about deferred tax assets and liabilities related to Pillar Two income taxes.

Following the amendments, the company is required to disclose that it has applied the exception and to disclose separately its current tax expense (income) related to Pillar Two income taxes.

***Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors—Definition of Accounting Estimates***

The group has adopted the amendments to IAS 8 for the first time in the current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. The definition of a change in accounting estimates was deleted.

The adaption of these new Standards, Improvements, Interpretations and Amendments did not have any material impact on the Company for the year ended 31 December 2023.

**ii) New Standards, Improvements, Interpretations and Amendments issued but not yet effective**

The following new accounting Standards, Improvements, Interpretations and Amendments have been issued, but are not mandatory and hence have not been early adopted by the Company in preparing the financial statements for the year ended 31 December 2023.

Amendments to IFRS 10 and IAS 28 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

Amendments to IAS 1 - Classification of Liabilities as Current or Non-current and Disclosure of Accounting Policies

Amendments to IAS 1 - Non-current Liabilities with Covenants

Amendments to IAS 7 and IFRS 7 - Supplier Finance Arrangements

Amendments to IFRS 16 - Lease Liability in a Sale and Leaseback

Management anticipates that all of the above standards, improvements, interpretations and amendments will be adopted by the Company to the extent applicable from their effective dates. The adoption of these Standards, Improvements, Interpretations and Amendments is not expected to have a material impact on the financial statements of the Company in the year of their initial application.



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**3.11 UAE Corporation Tax law and application of IAS 12 Income Taxes**

On 9 December 2022, the UAE Ministry of Finance released the Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses (the Law) to enact a Federal corporate tax (CT) regime in the UAE. The CT regime will become effective for accounting periods beginning on or after 1st June 2023.

The company will be subject to a corporate tax rate ranging from 0% to 9% on taxable income above a threshold of AED 375,000 for periods beginning on or after 1 June 2023.

The CT Law is considered enacted for reporting purposes and the management has concluded that there is no deferred tax impact on the reporting date.

The Company has not identified any material risks or uncertainties in the structure from a corporate perspective and will continuously monitor further developments that could impact the tax profile.

**Current Tax:**

Provision of current tax is based on the taxable income for the year determined in accordance with the prevailing law for taxation in United Arab Emirates.

The corporate tax rate is set at 9% or reduced rate, on annual taxable income exceeding the statutory exemption threshold. This rate applies to net profits as reported in the financial statements, adjusted for any non-deductible expenses, exempt income, and other tax adjustments as required by the tax laws

**Defer tax:**

Deferred tax is accounted for using the balance sheet liability method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse, based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is charged or credited to the statement of profit or loss, except in the case of items recognized in other comprehensive income or directly in equity in which case it is included in other comprehensive income or equity, as the case may be.

**3.12 Value Added Tax**

Value Added Tax (VAT) asset/ liability is recognized in the books on the basis of regulations defined by Tax Authorities.

Expenses and assets are recognized net of the amount of value added tax, except:

- When the value added tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the value added tax is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable;
- When receivables and payables are stated with the amount of value added tax included.

The net amount of value added tax recoverable from, or payable to, the taxation authority is included as part of other receivables or other payables in the financial statements.



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**3.13 STAFF END OF SERVICE BENEFITS:**

The Provision for Staff terminal benefits is based on the liability that would arise if the employment of all staff were terminated at the financial position date and calculated in accordance with the provisions of U.A.E federal Labor law.

**3.14 Contingencies**

A contingent liability is:

(a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or

(b) a present obligation that arises from past events but is not recognized because:

(i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

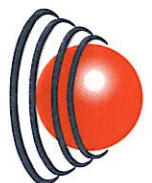
(ii) The amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent liabilities and assets are not recognized on the balance sheet of the Company, except for contingent liabilities assumed in a business combination that are present obligations and which the fair values can be reliably determined.

The preparation of the Company's 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 end of each reporting date. However, uncertainty about these assumptions 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 periods.

The accompanying notes form an integral part of these financial statements.



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	<u>31/03/2026</u>	<u>31/03/2025</u>
	AED	AED
<b>4 Cash and cash equivalent</b>		
Cash in hand	393	507
Cash at bank	-	280,009
FAB Bank	832,390	-
Citi Bank USD	14,616	-
	<u><b>847,399</b></u>	<u><b>280,516</b></u>
<b>5 Accounts Receivable</b>		
Accounts Receivable	3,532,482	2,133,327
Less: Allowance for doubtful debts	(64,653)	(64,653)
	<u><b>3,467,829</b></u>	<u><b>2,068,674</b></u>
<b>6 Advances, prepayments and other receivable</b>		
Prepayments	562,644	250,660
Margin money	188,454	188,454
Deposits	70,000	50,000
Unbilled revenue	557,040	14,025
	<u><b>1,378,138</b></u>	<u><b>503,139</b></u>
<b>7 Deferred tax assets</b>		
Balance at the beginning of the year	90,471	-
Charge/ (credit) to Statement of Profit and Loss	(10,664)	90,471
	<u><b>79,807</b></u>	<u><b>90,471</b></u>

In view of the Company's past financial performance and future profit projections, the Company expects that it shall generate sufficient future taxable income to fully recover the deferred tax assets.



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**8 Property and equipment - Net**

	<b>Furniture &amp; Fixtures</b>	<b>Computer and IT equipments</b>	<b>Total</b>
	<b>AED</b>	<b>AED</b>	<b>AED</b>
<b>Cost</b>			
<b>As at 31, March 2024</b>	<b>552,294</b>	<b>223,764</b>	<b>776,058</b>
Additions during the year	-	-	-
Disposal During the year	-	-	-
<b>As at 31, March 2025</b>	<b>552,294</b>	<b>223,764</b>	<b>776,058</b>
Additions during the year	-	-	-
Disposal During the year	-	-	-
<b>As at 31, March 2026</b>	<b>552,294</b>	<b>223,764</b>	<b>776,058</b>
<b>Depreciation</b>			
<b>As at 31, March 2024</b>	<b>253,299</b>	<b>126,925</b>	<b>380,224</b>
Depreciation for the year	92,654	40,571	133,225
Disposal During the year	-	-	-
<b>As at 31, March 2025</b>	<b>345,953</b>	<b>167,496</b>	<b>513,449</b>
Depreciation for the year	92,654	39,772	132,426
Disposal During the year	-	-	-
<b>As at 31, March 2026</b>	<b>438,607</b>	<b>207,268</b>	<b>645,875</b>
<b>Net book value</b>			
<b>As at 31, March 2026</b>	<b>113,687</b>	<b>16,496</b>	<b>130,183</b>
<b>As at 31, March 2025</b>	<b>206,341</b>	<b>56,268</b>	<b>262,609</b>
<b>As at 31, March 2024</b>	<b>298,995</b>	<b>96,839</b>	<b>395,834</b>

The accompanying notes form an integral part of these financial statements.



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	<u>31/03/2026</u>	<u>31/03/2025</u>
	AED	AED
<b>9</b>		
<b>Accounts Payable</b>		
Trade Creditors	1,730,098	951,869
	<u><b>1,730,098</b></u>	<u><b>951,869</b></u>
<b>10</b>		
<b>Other Payables</b>		
Salary payable	344,997	280,140
VAT Payable	134,362	52,856
Interest payable	948,047	656,700
Accruals	438,670	365,838
Provision for income tax	11,682	-
	<u><b>1,877,758</b></u>	<u><b>1,355,534</b></u>
<b>11</b>		
<b>Employee benefit payable</b>		
Employee benefit payable	400,417	33,017
	<u><b>400,417</b></u>	<u><b>33,017</b></u>
<b>12</b>		
<b>Deferred revenue</b>		
Deferred revenue	652,958	444,129
	<u><b>652,958</b></u>	<u><b>444,129</b></u>
<b>13</b>		
<b>Provision for End Service Benefits</b>		
Balane at the begening of the year	330,076	264,760
Add: Charge for the year	164,671	130,321
Less: Paid during the year	(57,811)	(65,005)
	<u><b>436,936</b></u>	<u><b>330,076</b></u>
<b>14</b>		
<b>Unsecured loan</b>		
<i>MTSL India - ICD</i>	3,250,000	3,250,000
<i>MTS UK- ICD</i>	5,031,325	5,031,325
<i>MTS GMBH- ICD</i>	636,475	-
	<u><b>8,917,800</b></u>	<u><b>8,281,325</b></u>



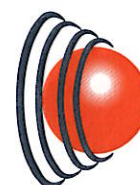
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**15 Share Capital**

Authorized, issued and paid up capital of the company is 400,000 divided into 400 shares of 1,000 AED, each fully paid

The details of the Shareholding as at reporting date are as follows:

<b>Name of Shareholders</b>	<b>Nationality</b>	<b>No.of Shares</b>	<b>Value of Shares</b>	<b>Value of Shares</b>
Motherson Technology Services Limited	<b>India</b>	<b>100%</b>	400,000	400,000
		<u><b>100%</b></u>	<u><b>400,000</b></u>	<u><b>400,000</b></u>
			<u><b>31/03/2026</b></u>	<u><b>31/03/2025</b></u>
			<b>AED</b>	<b>AED</b>
<b>16 Revenue</b>				
Revenue			16,467,009	9,479,495
			<u><b>16,467,009</b></u>	<u><b>9,479,495</b></u>
<b>17 Cost of Revenue</b>				
Consultancy charges			6,996,914	4,427,075
Salary expense			5,868,082	3,101,058
Leave salary			93,451	67,302
Gratuity			117,983	80,899
Insurance			131,964	78,816
			<u><b>13,208,394</b></u>	<u><b>7,755,150</b></u>
<b>18 General &amp; Administrative Expenses</b>				
Rent			273,166	256,768
Legal, visa and professional			6,000	82,015
License fees			15,108	38,692
Telephone and communications			40,216	40,214
Insurance			5,351	5,349
Travelling expenses			57,560	48,780
Office expenses			9,385	8,408
Others			932	1,019
Salary expense			1,875,348	1,268,602
Leave salary			34,061	44,151
Gratuity			46,688	49,422
Staff welfare			37,331	39,024
Insurance			103,872	122,055
			<u><b>2,505,018</b></u>	<u><b>2,004,499</b></u>



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		<b>31/03/2026</b>	<b>31/03/2025</b>
		AED	AED
<b>19</b>	<b>Selling &amp; Distribution Expenses</b>		
	Selling Expenses	36,429	22,516
		<b>36,429</b>	<b>22,516</b>
<b>20</b>	<b>Finance Expenses</b>		
	Bank charges	8,504	17,033
	Interest on borrowings	475,962	566,505
		<b>484,466</b>	<b>583,538</b>

**21 Financial Instruments**

Financial instruments of company comprises cash in hand & at bank balances and accounts receivables, other assets, payables.

**22 Credit risk**

Credit risk on trade receivables is limited to their carrying values as the management regularly reviews The establishment banks accounts are placed with high quality financial Institutions. Trade and other receivables are stated net of allowance for doubtful recoveries

**23 Fair Values**

At the balance sheet date, the fair values of financial assets and liabilities at year end appropriate their carrying amounts.

**24 Contingent Liabilities**

Except for the ongoing business commitments in the normal course of business, there has been no other known contingent liabilities or capital commitments on the company as on the financial position date and no confirmation received from the bank.

**25 Financial Informations**

Ratio	31/03/2026	31/03/2025
<b>Gross Profit (Loss) (%)</b>	<b>20%</b>	<b>18.19%</b>
<b>Net Profit (Loss) (%)</b>	<b>1%</b>	<b>-10.75%</b>
<b>Current Ratio (Times)</b>	<b>1.22</b>	<b>1.02</b>
<b>Average return on Investment</b>	<b>-1%</b>	<b>25%</b>

\* Figures in this financial statement are rounded off to the nearest UAE Dirham

The accompanying notes form an integral part of these financial statements.

