

**AUDITED FINANCIAL STATEMENTS  
AND OTHER FINANCIAL INFORMATION**

**MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.**  
(Incorporated in Singapore)

**Company Registration Number: 201325358G**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

(Incorporated in Singapore)

## AUDITED FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

### DIRECTORS

MEHRA DHRUV  
KOK YIN KEONG EDDY  
GOEL RAJESH  
RAJESH THAKUR

### REGISTERED OFFICE

178 PAYA LEBAR ROAD #04-08/09  
PAYA LEBAR 178  
SINGAPORE 409030

### SECRETARY

KOK YIN KEONG EDDY

### AUDITOR

REANDA ADEPT PAC

138 CECIL STREET  
#06-01  
CECIL COURT  
SINGAPORE 069538

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# **MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.**

## **DIRECTORS' STATEMENT**

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

The directors are pleased to present their statement to the members together with the audited financial statements of Motherson Technology Service SG Pte. Ltd. (the "Company") for the financial year ended 31 March 2026.

### **OPINION OF THE DIRECTORS**

In the opinion of the Board of Directors:

- (i) the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 31 March 2026 and the financial performance, changes in equity and cash flows of the Company for the financial year then ended; and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due as related companies have undertaken not to recall amount due to them within the next 12 months and the immediate holding company has agreed to provide appropriate financial support to the Company as and when required.

### **DIRECTORS**

The directors of the Company in office at the date of this statement are: -

MEHRA DHRUV

KOK YIN KEONG EDDY

RAJESH THAKUR

GOEL RAJESH

(Appointed on 8 October 2025)

BHARAT KUMAR GARG

(Resigned on 8 October 2025)

### **ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES**

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose object was to enable the directors of the Company to acquire benefits by means of the acquisition of shares or debentures of the Company or any other body corporate.

### **DIRECTORS' INTERESTS IN SHARES AND DEBENTURES**

According to the register of the directors' shareholdings kept by the Company for the purpose of Section 164 of the Singapore Companies Act 1967, the directors holding office at the end of the financial year had no interests in the share capital and related corporations.

### **SHARE OPTIONS**

There were no share options during the financial year to subscribe for unissued shares of the Company.

There were no shares issued during the financial year by virtue of exercise of option to take up unissued shares of the Company.

There were no unissued shares of the Company under options as at the end of the financial year.

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## DIRECTORS' STATEMENT (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

### AUDITOR

REANDA ADEPT PAC has expressed their willingness to accept re-appointment as auditor.

On behalf of the Board of Directors



**MEHRA DHRUV**  
Director



**KOK YIN KEONG EDDY**  
Director

Singapore

5 May 2026



# **MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.**

## **INDEPENDENT AUDITORS' REPORT**

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.**

#### **Report on the Audit of the Financial Statements**

##### *Opinion*

We have audited the financial statements of Motherson Technology Service SG Pte. Ltd. (the "Company") which comprise the statement of financial position as at 31 March 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act") and Singapore Financial Reporting Standard for Small Entities ("SFRS for SE") so as to give a true and fair view of the financial position of the Company as at 31 March 2026 and of the financial performance, changes in equity and cash flows of the Company for the year ended on that date.

##### *Basis for Opinion*

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). 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 Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### *Other Information*

Management is responsible for the other information. The other information comprises the Directors' Statement, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## INDEPENDENT AUDITORS' REPORT (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

### *Responsibilities of Management and Directors for the Financial Statements*

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and SFRS for Small Entities, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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.

The directors' responsibilities include overseeing the Company's financial reporting process.

### *Auditor's 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 assurance, but is not a guarantee that an audit conducted in accordance with SSAs 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 SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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.

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## INDEPENDENT AUDITORS' REPORT (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

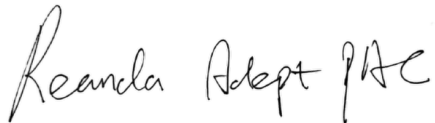
### *Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)*

- 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 the directors 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**

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.



### **REANDA ADEPT PAC**

Public Accountants and  
Chartered Accountants

Singapore

5 May 2026

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2026

	NOTE	2026 S\$	2025 S\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Plant and equipment	4	-	-
Investment in subsidiary	5	-	-
Deferred tax asset	12	-	-
		<u>-</u>	<u>-</u>
<b>Current assets</b>			
Trade and other receivables	6	236,310	221,669
Loan to subsidiary	7	-	-
Cash and cash equivalents	8	48,032	11,660
		<u>284,342</u>	<u>233,329</u>
<b>Total assets</b>		<b><u>284,342</u></b>	<b><u>233,329</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	9	1,795,000	1,795,000
Accumulated losses		(6,899,476)	(6,591,262)
		<u>(5,104,476)</u>	<u>(4,796,262)</u>
<b>Non-current liability</b>			
Amount due to related companies	10	4,217,690	4,089,613
		<u>4,217,690</u>	<u>4,089,613</u>
<b>Current liabilities</b>			
Trade and other payables	11	1,171,127	939,978
Provision for taxation		-	-
		<u>1,171,127</u>	<u>939,978</u>
<b>Net current assets</b>		<u>(886,785)</u>	<u>(706,649)</u>
<b>Total liabilities</b>		<u>5,388,818</u>	<u>5,029,591</u>
<b>Net liabilities</b>		<u>(5,104,476)</u>	<u>(4,796,262)</u>
<b>Total equity and liabilities</b>		<b><u>284,342</u></b>	<b><u>233,329</u></b>

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

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## STATEMENT OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	NOTE	2026	2025
		S\$	S\$
<b>REVENUE</b>			
Service income		1,142,385	1,043,293
Other income	13	62,107	98,454
		<u>1,204,492</u>	<u>1,141,747</u>
Purchases		(1,013,110)	(904,693)
Employee benefits expense	14	(129,492)	(216,261)
Other operating expenses	14	(151,152)	(109,897)
Finance costs	14	(218,952)	(259,124)
		<u>(1,512,706)</u>	<u>(1,489,975)</u>
<b>LOSS BEFORE TAX</b>	14	(308,214)	(348,228)
Income tax expense	15	-	(229,268)
		<u>-</u>	<u>(229,268)</u>
<b>LOSS FOR THE FINANCIAL YEAR, REPRESENTING TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR</b>		<u>(308,214)</u>	<u>(577,496)</u>

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

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	SHARE CAPITAL S\$	ACCUMULATED LOSSES S\$	TOTAL S\$
Balance as at 1 April 2024	1,795,000	(6,013,766)	(4,218,766)
Loss for the financial year, representing total comprehensive loss for the financial year	-	(577,496)	(577,496)
Balance as at 31 March 2025 and 1 April 2026	1,795,000	(6,591,262)	(4,796,262)
Loss for the financial year, representing total comprehensive loss for the financial year	-	(308,214)	(308,214)
Balance as at 31 March 2026	1,795,000	(6,899,476)	(5,104,476)

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

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	NOTE	2026 S\$	2025 S\$
<b>Cash flows from operating activities</b>			
Loss before tax		(308,214)	(348,228)
<u>Adjustments for:</u>			
Depreciation expense	4	-	397
Impairment loss on loan to subsidiary	7	60,107	73,068
Impairment loss on investment in subsidiary		36,051	-
Interest income	13	(60,107)	(73,068)
<b>Operating cash flow before working capital changes</b>		(272,163)	(347,831)
<u>Changes in working capital:</u>			
Decrease in trade and other receivables		21,509	2,108
Decrease/(Increase) in amount due from related companies		(36,150)	156,398
(Increase)/Decrease in amount due from subsidiary company		-	7,345
(Decrease)/Increase in amount due to holding company		(93,859)	22,838
Increase/(Decrease) in amount due to a related company		1,721	(482)
Increase/(Decrease) in trade and other payables		107,717	(174,420)
<b>Cash used in operating activities</b>		(271,227)	(334,044)
Tax paid		-	-
<b>Net cash used in operating activities</b>		(271,227)	(334,044)
<b>Cash flow from investing activity</b>			
Acquisition of investment in subsidiary		(36,051)	-
<b>Net cash used in investing activity</b>		(36,051)	-
<b>Cash flows from financing activities</b>			
Amount due to related companies		128,078	76,538
Interest payable to related companies		215,572	255,857
<b>Net cash generated from financing activities</b>		343,650	332,395
<b>Net increase/ (decrease) in cash and cash equivalents</b>		36,372	(1,648)
Cash and cash equivalents at the beginning of financial year		11,660	13,308
<b>Cash and cash equivalents at the end of financial year</b>	8	48,032	11,660

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

# MOTHERSON TECHNOLOGY SERVICE SG 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, incorporated and domiciled in the Republic of Singapore.

The address of the Company's registered office and principal place of business is at 178 Paya Lebar Road, #04-08/09 Paya Lebar 178, Singapore 409030.

The principal activities of the Company are to carry on the business of software consultancy, development of other software and programming activities.

The principal activities of the subsidiary is shown in Note 5 to the financial statements.

The ultimate holding company is Samvardhana Motherson International Limited which is listed on the National Stock Exchange of India. The immediate holding company is Motherson Technology Services Limited, a company incorporated in India. It owns 99.99% of the issued share capital of the Company.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (a) 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 dollars (SGD or S\$) which is also the functional currency of the Company.

#### (b) Going concern assumption

At the end of the financial year, the Company's total liabilities exceeded its total assets by S\$5,104,476 (2025: \$4,796,262). The financial statements have been prepared on a going concern basis as the related companies have undertake not to recall loan amounted to S\$4,217,690 (2025: \$4,089,613) owed to it within the next 12 months and the immediate holding Company has agreed to provide financial support to the Company as and when required. If the financial supports are not forthcoming, the Company may be unable to continue in operational existence for the foreseeable future, then adjustments may need to be made to reflect the situation that the assets may need to be realised other than in the normal course of business and at amount which could differ significantly from amounts stated in the statement of financial position.

# MOTHERSON TECHNOLOGY SERVICE SG 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)

#### (c) Consolidation

These financial statements are the separate financial statements of Motherson Technology Service SG Pte. Ltd. The Company is exempted from the preparation of consolidated financial statements as the Company is a 99% owned subsidiary of Motherson Technology Services Limited, a company incorporated in India which produces consolidated financial statements available for public use. The registered office of Motherson Technology Services Limited is at Unit 705, C wing, One BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Bandra(East), Mumbai, Mumbai- 400051, Maharashtra, India.

#### (d) Plant and equipment

All items of plant and equipment are initially recorded at cost. Subsequent to recognition, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the plant and equipment.

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	<b><u>Number of years</u></b>
Computer hardware	3 years
Renovation	2 years

The residual value, useful lives and depreciation method are reviewed at the end of each reporting period, and adjusted prospectively, if appropriate. An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset is included in profit or loss in the year the asset is derecognised.

# MOTHERSON TECHNOLOGY SERVICE SG 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)

#### (e) Impairment of non-financial assets

At each reporting date, plant and equipment and other investments are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in statement of comprehensive income.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount (selling price less costs to complete and sell, in the case of inventories), but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognised immediately in statement of comprehensive income.

#### (f) Basic 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:

Receivables shall be measured at amortised cost using the effective interest method, less impairment.

De-recognition

A financial asset is de-recognised where the contractual right to receive cash flows from the asset has expired.

Any difference between the consideration received and the amounts recognised and derecognised in accordance with this paragraph shall be recognised in statement of comprehensive income.

# MOTHERSON TECHNOLOGY SERVICE SG 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)

#### (f) Basic financial instruments (Cont'd)

De-recognition (Cont'd)

An entity shall derecognise a financial liability when the obligation specified in the contract is discharged, is cancelled or expires.

The entity shall recognise in statement of comprehensive income any difference between the carrying amount of the financial liability and the consideration paid, including any non-cash assets transferred or liabilities assumed.

#### (g) Investments in subsidiary

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

#### (h) Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand which are subject to an insignificant risk of changes in value.

#### (i) Taxes

*Income tax and deferred tax*

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.

# MOTHERSON TECHNOLOGY SERVICE SG 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)

#### (i) Taxes (cont'd)

##### *Income tax and deferred tax (Cont'd)*

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.

##### *Goods and services tax*

Revenues, 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.

#### (j) Revenue

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. Revenue is measured at the fair value of consideration received or receivable, excluding discounts, rebates, and sales taxes or duty. The Company assesses its revenue arrangements to determine if it is acting as principal or agent. The Company concluded that it is acting as a principal in all of its revenue arrangements. The following specific recognition criteria must also be met before revenue is recognised:

##### (a) Service income

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

##### (b) Interest income

Interest income is recognised using the effective interest method.

# MOTHERSON TECHNOLOGY SERVICE SG 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)

#### (k) Share capital

Proceeds from issuance of ordinary shares are recognised as share capital in equity. Incremental costs directly attributable to the issuance of ordinary shares are deducted against share capital.

#### (l) Leases

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date: whether fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset.

As lessee

Operating lease payments are recognised as an expense in statement of comprehensive income on a straight-line basis over the lease term. The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expenses over the lease term on a straight-line basis.

#### (m) 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 an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

# MOTHERSON TECHNOLOGY SERVICE SG 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 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 period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

#### 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 6 and 7 to the financial statements.

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONT'D)

#### 3.1 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS (CONT'D)

##### (b) Investment in subsidiary

At the date of the statement of financial position, the carrying amount of the Company's investment in subsidiary was S\$Nil (2025: S\$Nil) after taking into account accumulated impairment losses of S\$ 318,264 (2025: S\$ 282,213) 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 this investment 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 subsidiary, financial health of and near-term business outlook of the subsidiary.

Management is of the opinion that the adjusted carrying amount reflects the recoverable value of the Company's investment in the subsidiary.

### 4. PLANT AND EQUIPMENT

	<b>Computer Hardware S\$</b>	<b>Total S\$</b>
<b>Cost</b>		
As at 1 April 2024, 31 March 2025 and 31 March 2026	11,156	11,156
<b>Accumulated Depreciation</b>		
As at 1 April 2024	10,759	10,759
Depreciation	397	397
As at 31 March 2025 and 1 April 2025	<u>11,156</u>	<u>11,156</u>
Depreciation	-	-
As at 31 March 2026	<u>11,156</u>	<u>11,156</u>
<b>Carrying amounts</b>		
As at 31 March 2025	<u>-</u>	<u>-</u>
As at 31 March 2026	<u>-</u>	<u>-</u>

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

### 5. INVESTMENT IN SUBSIDIARY

	2026 S\$	2025 S\$
<b>Ordinary shares, at cost</b>		
At the beginning of financial year	282,213	282,213
Addition	36,051	-
At the end of financial year	<u>318,264</u>	<u>282,213</u>
<b>Accumulated impairment losses</b>		
At the beginning of financial year	(282,213)	(282,213)
Addition	(36,051)	-
At the end of financial year	<u>(318,264)</u>	<u>(282,213)</u>
<b>Carrying amount</b>	<u>-</u>	<u>-</u>

Details of the subsidiary are as follows: -

Name and country of incorporation	Principal activities	Proportion (%) equity interests	
		2026	2025
Motherston Technology Services Kabushiki Gaisha, Japan	Providing services of application development and maintenance, testing services and infrastructure management	100	85.7

### 6. TRADE AND OTHER RECEIVABLES

	2026 S\$	2025 S\$
Trade receivables		
- Non-related parties	102,074	126,310
- Related company	36,150	-
Less: Allowance for impairment loss	(805)	(805)
	<u>137,419</u>	<u>125,505</u>
Prepayments	2,005	1,186
Unbilled revenue	96,886	94,978
	<u>236,310</u>	<u>221,669</u>

Trade receivables are non-interest bearing and generally on 30 to 90 days terms. They are recognised at their original invoice amounts, which represent their fair value on initial recognition.

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

### 6. TRADE AND OTHER RECEIVABLES (CONT'D)

Movement of allowance for impairment:

	<b>2026</b> <b>S\$</b>	<b>2025</b> <b>S\$</b>
Balance as at beginning of year	805	24,191
Reversal	-	(23,386)
Balance as at end of year	<u>805</u>	<u>805</u>

Trade receivables past due but not impaired

No impairment allowance has been made in respect of trade receivables past due as management is of the opinion that the balances are still recoverable. These receivables are unsecured and the analysis of their aging at the end of the reporting year is as follows:

	<b>2026</b> <b>S\$</b>	<b>2025</b> <b>S\$</b>
Less than 30 days	108,937	94,460
31 to 60 days	6,273	16,764
61 to 90 days	9,829	7,500
More than 90 days	12,380	6,781
	<u>137,419</u>	<u>125,505</u>

Trade and other receivables are denominated in the following currencies:

	<b>2026</b> <b>S\$</b>	<b>2025</b> <b>S\$</b>
Singapore Dollar	155,679	177,803
United States Dollar	44,608	43,866
Euro	36,023	-
	<u>236,310</u>	<u>221,669</u>

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

### 7. LOAN TO SUBSIDIARY

	2026 S\$	2025 S\$
Loan (denominated in Japanese Yen)	2,274,180	2,468,634
Less: Allowance for impairment		
At beginning of financial year	(2,468,634)	(2,461,684)
Exchange differences	194,454	(6,950)
At end of financial year	<u>(2,274,180)</u>	<u>(2,468,634)</u>
	-	-
Interest receivable (denominated in Japanese Yen)	299,732	261,591
Less: Allowance for impairment		
At beginning of financial year	(261,591)	(199,336)
Addition during the year	(60,107)	(73,068)
Exchange differences	21,966	10,813
At end of financial year	<u>(299,732)</u>	<u>(261,591)</u>
	-	-

The loan is non-trade in nature, unsecured and the principal balance is to be repaid by 31 March 2026. Interest is charged at a fixed rate of 2.19% per annum.

### 8. CASH AND CASH EQUIVALENTS

	2026 S\$	2025 S\$
Cash and bank balances	<u>48,032</u>	<u>11,660</u>

Cash and cash equivalents are denominated in the following currencies:

	2026 S\$	2025 S\$
Singapore Dollar	23,128	8,643
United States Dollar	<u>24,904</u>	<u>3,017</u>
	<u>48,032</u>	<u>11,660</u>

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

### 9. SHARE CAPITAL

	No. of ordinary shares issued	Amount S\$
<b>2026 and 2025</b>		
At beginning and end of the financial year	<u>1,795,000</u>	<u>1,795,000</u>

All issued ordinary shares are fully paid. There is no par value for these ordinary shares.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction. The ordinary shares have no par value.

### 10. AMOUNT DUE TO RELATED COMPANIES

The amount due to related companies is non-trade in nature, unsecured and is repayable on demand. Interest is charged at a rate of 1-year EURIBOR +2.43% to 3.52% (2025: 1-year EURIBOR +1.34% to 3%) and 1-year SOFR + 3.87% (2025: 1-year SOFR + 2.5% to 3.87%) per annum. The amount is denominated in EURO and USD. The related companies have undertaken that the amount due to them will not be recalled until the Company's cashflow permit.

### 11. TRADE AND OTHER PAYABLES

	2026 S\$	2025 S\$
Trade payables		
- Holding company	71,386	165,245
- Related party	1,720	-
- Non-related parties	170,714	79,238
Other payables	12,048	9,758
Accruals		
- Accrued interest payables to related companies	783,726	568,155
- Accrued expenses to non-related parties	131,533	117,582
	<u>1,171,127</u>	<u>939,978</u>

Trade and other payables are denominated in following currencies:

	2026 S\$	2025 S\$
Singapore Dollar	219,346	293,728
United States Dollar	401,026	255,223
Euro	549,016	391,027
Indian Rupee	1,739	-
	<u>1,171,127</u>	<u>939,978</u>

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

### 12. DEFERRED TAX ASSET

	2026 S\$	2025 S\$
As at 1 April	-	229,268
Current year movement	-	(229,268)
As at 31 March	-	-

Movement in deferred tax asset during the financial year is as follows:

	Provision S\$	Total S\$
Balance as at 1 April 2024	229,268	229,268
Recognised in Profit or Loss	(229,268)	(229,268)
Balance as at 31 March 2025	-	-
Recognised in Profit or Loss	-	-
Balance as at 31 March 2026	-	-

### 13. OTHER INCOME

	2026 S\$	2025 S\$
Interest income on loan charged to subsidiary	60,107	73,068
Reversal of impairment loss on receivables	-	23,386
Miscellaneous income	2,000	2,000
	62,107	98,454

### 14. LOSS BEFORE TAX

	2026 S\$	2025 S\$
Loss before tax is arrived at after charging:		
Depreciation	-	397
Impairment loss on loan to subsidiary	60,107	73,068
Impairment loss on investment in subsidiary	36,051	-
Legal & professional fees	1,258	12,350
Other operating expenses	1,108	442
Rental of office equipment	2,443	5,128
Staff costs:		
- salary and incentive	120,750	204,596
- CPF contributions	10,384	14,310
- other staff benefits	3,976	2,585
Travelling expenses	7,029	5,109
Interest expense on loan from related companies	218,952	259,124

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

### 15. INCOME TAX EXPENSE

#### a) Major components of income tax expense

	2026 S\$	2025 S\$
Current year's tax	-	-
Deferred tax assets debited to profit or loss	-	229,268
	<u>-</u>	<u>229,268</u>

#### b) Reconciliation between tax expense and accounting profit

	2026 S\$	2025 S\$
Loss before taxation	<u>(308,214)</u>	<u>(348,228)</u>
Tax at the applicable tax rate of 17% (2025: 17%)	(52,396)	(59,199)
Tax effect of expense that are non-tax deductible in determining taxable profit	17,160	12,489
Non-taxable income	(10,558)	(14,149)
Unrecognised tax loss	45,795	60,859
Deferred tax assets debited to profit or loss	-	229,268
Tax expense	<u>-</u>	<u>229,268</u>

The Company has unrecognised tax losses of approximately S\$3,727,819 (2025: S\$3,458,438) at the reporting date which can be carried forward and used to offset against future taxable income subject to meeting certain statutory requirements. The tax losses have no expiry date.

### 16. SIGNIFICANT RELATED PARTY TRANSACTIONS

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

	2026 S\$	2025 S\$
Consultancy fees charged by holding company	74,184	212,606
Consultancy fees charged to related company	-	16,443
Sales of trading material	57,854	-
Interest on loan charged to subsidiary	60,107	73,068
Interest on loan charged by related companies	218,952	259,124
	<u>218,952</u>	<u>259,124</u>

# MOTHERSON TECHNOLOGY SERVICE SG PTE. LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

### 17. COMPARATIVE INFORMATION

#### Reclassifications

Certain reclassifications have been made to the comparative information to enhance comparability with current year's financial statements. These reclassifications do not have any impact on the financial results of the Company.

	<b>As previously reported S\$</b>	<b>Amount reclassified S\$</b>	<b>As reclassified S\$</b>
<b><u>2025 Statement of comprehensive income</u></b>			
Other income	75,068	23,386	98,454
Other operating expenses	(86,511)	(23,386)	109,897

### 18. AUTHORISATION OF FINANCIAL STATEMENTS FOR ISSUE

The financial statements of the Company for the financial year ended 31 March 2026 were authorised for issue in accordance with a resolution of the directors on the date of Directors' Statement.