

Motherson Technology Services Spain S.L.U.

**BALANCE SHEET**

	Notes	As at March 31, 2026	As at March 31, 2025
		EUR	EUR
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	1	10,009.85	21,367.47
Right-to-use assets	1	118,046.12	236,091.56
Goodwill	1	100,747.00	100,747.00
Long term loans	2	0.00	300,000.00
Other non current financial assets	3	54,094.50	54,094.50
Income tax assets (net of provision for tax)		13,863.55	0.00
<b>Total Non Current Assets</b>		<b>296,760.51</b>	<b>712,300.02</b>
<b>Current Assets</b>			
<b>Financial Assets</b>			
Trade receivables	4	52,460.14	79,040.77
Cash and Cash Equivalents	5	506,199.34	276,312.64
Other current financial assets	6	10,293.16	325.78
Other current assets	7	80,158.59	88,287.76
<b>Total Current Assets</b>		<b>649,111.23</b>	<b>443,966.95</b>
<b>TOTAL ASSETS</b>		<b>945,871.74</b>	<b>1,156,266.97</b>
<b>Equity</b>			
Share capital	8	100,000.00	100,000.00
<b>Other Equity</b>			
Equity components of other financial instruments	9		
Reserves and Surplus	9	630,454.43	543,362.50
<b>TOTAL EQUITY</b>		<b>730,454.43</b>	<b>643,362.50</b>
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
Long term lease liabilities	10	0.00	141,464.15
<b>Total Non Current Liabilities</b>		<b>0.00</b>	<b>141,464.15</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Lease liabilities - Current	11	141,464.16	137,677.82
Trade payables	12	2,044.08	26,653.47
Other current financial liabilities	13	25,694.54	25,373.36
Employee benefits obligation (Current)	14	42,121.77	116,672.45
Income tax liability (Net)		0.00	28,219.72
Current Liabilities - Others	15	4,092.76	36,843.50
<b>Total Current Liabilities</b>		<b>215,417.31</b>	<b>371,440.32</b>
<b>TOTAL LIABILITIES</b>		<b>215,417.31</b>	<b>512,904.47</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>945,871.74</b>	<b>1,156,266.97</b>

*Bansal*

Ashish Bhegat

STATEMENT OF PROFIT AND LOSS			
	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
		EUR	EUR
<b>REVENUE</b>			
Revenue from Operations (gross)		1,399,923.78	1,611,336.31
Excise duty		0.00	0.00
Revenue from Operations (Net)	16	1,399,923.78	1,611,336.31
Other Income	17	9,967.38	79,678.37
<b>TOTAL INCOME</b>		<b>1,409,891.16</b>	<b>1,691,014.68</b>
<b>EXPENSES</b>			
Employee Benefit Expenses	18	665,164.63	946,893.45
Other Expenses	19	492,749.76	357,843.61
Finance Cost	20	6,451.14	10,271.41
Depreciation and Amortization Expense	21	129,403.06	129,228.60
<b>TOTAL EXPENSES</b>		<b>1,293,768.59</b>	<b>1,444,237.07</b>
<b>Profit before exceptional and extraordinary item &amp; tax</b>		<b>116,122.57</b>	<b>246,777.61</b>
<b>Tax Expenses</b>			
Current income tax		29,030.64	61,694.40
<b>TOTAL TAX EXPENSES</b>		<b>29,030.64</b>	<b>61,694.40</b>
<b>Profit After Taxation</b>		<b>87,091.93</b>	<b>185,083.21</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
Other comprehensive income on actuarial (Gain) / Loss		0.00	0.00
Deferred Tax on Actuarial (Gain) / Loss		0.00	0.00
OCI on actuarial (Gain) / Loss using equity method		0.00	0.00
		0.00	0.00
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>87,091.93</b>	<b>185,083.21</b>

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS			
<b>NOTE 1: FIXED ASSETS</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Property, plant and equipment			
Gross block			
Leasehold improvements - Own - Gross Block		27,788.00	27,788.00
Office equipments - Own - Gross Block		50,926.00	50,926.00
Computers - Own - Gross Block		48,126.63	48,126.63
Leasehold improvements - Own - Acc Dep		20,046.20	10,782.10
Office equipments - Own - Acc Dep		50,926.00	50,926.00
Computers - Own - Acc Dep		45,858.58	43,765.06
Property, plant and equipment		10,009.85	21,367.47
Assets on lease arrangements			
Gross block			
Buildings - Finance Lease - Gross Block		590,227.00	590,227.00
Less: Accumulated amortization			
Buildings - Finance Lease - Acc Dep		(472,180.88)	(354,135.44)
Right-to-use assets		118,046.12	236,091.56
Goodwill			
Goodwill on consolidation - Gross Block		100,747.00	100,747.00
Goodwill		100,747.00	100,747.00
- Fixed Assets excluding CWIP		228,802.46	358,205.52
<b>NOTE 2: LONG TERM LOANS AND ADVANCES</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Loans and advances to related parties			
- Loans to related parties (non-current)		0.00	300,000.00
TOTAL		0.00	300,000.00
<b>NOTE 3: OTHER NON CURRENT FINANCIAL ASSETS</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Security Deposits			
- Security deposits - Others		54,094.50	54,094.50
- Security deposits - Doubtful		0.00	0.00
		54,094.50	54,094.50
Less: Provision for doubtful security		0.00	0.00
TOTAL		54,094.50	54,094.50
<b>NOTE 4: TRADE RECEIVABLES</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Other Receivables			
- Trade Receivables from Related Parties		52,460.14	79,040.77
TOTAL		52,460.14	79,040.77
<b>NOTE 5: CASH AND BANK BALANCES</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Cash and Cash Equivalents			
Balances with banks:			
- on current accounts:		506,199.34	276,312.64
TOTAL		506,199.34	276,312.64

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS			
<b>NOTE 6: OTHER CURRENT FINANCIAL ASSETS</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Other loans and advances (please specify nature)			
Interest accrued on ICD		10,293.16	325.78
<b>TOTAL</b>		<b>10,293.16</b>	<b>325.78</b>
<b>NOTE 7: OTHER CURRENT ASSETS</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Other Assets			
- VAT Recoverable (Consumable) (Current portion only)		80,158.59	88,287.76
<b>TOTAL</b>		<b>80,158.59</b>	<b>88,287.76</b>
<b>NOTE 8: SHARE CAPITAL</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Equity share capital		100,000.00	100,000.00
<b>Total</b>		<b>100,000.00</b>	<b>100,000.00</b>
<b>NOTE 9: RESERVES &amp; SURPLUS</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Equity component of other financial instruments			
Surplus in Statement of Profit and Loss		630,454.43	543,362.50
<b>TOTAL</b>		<b>630,454.43</b>	<b>543,362.50</b>
<b>Retained Earnings:</b>			
Balance brought forward from previous year		543,362.50	358,279.29
Transfer from PL		87,091.93	185,083.21
<b>Closing Balance</b>		<b>630,454.43</b>	<b>543,362.50</b>
<b>NOTE 10: LONG TERM BORROWINGS</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
<b>LEASED LIABILITIES (NON CURRENT):</b>			
Finance lease liabilities recognised as per INDAS 116 / IFRS 16		0.00	141,464.15
<b>TOTAL LONG TERM BORROWINGS</b>		<b>0.00</b>	<b>141,464.15</b>
<b>NOTE 11: SHORT TERM BORROWINGS</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
<b>LEASED LIABILITIES (CURRENT):</b>			
- Unsecured Finance lease liabilities		141,464.16	137,677.82
<b>TOTAL SHORT TERM BORROWINGS</b>		<b>141,464.16</b>	<b>137,677.82</b>
<b>NOTE 12: TRADE PAYABLES</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Trade Payables (including acceptances)			
- due to Inter company		0.00	2,358.79
- trade payables - (other then capital payables)		2,044.08	24,294.68
<b>TOTAL</b>		<b>2,044.08</b>	<b>26,653.47</b>
<b>NOTE 13: CURRENT FINANCIAL LIABILITIES</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Provision for expenses		25,694.54	25,373.36
<b>TOTAL CURRENT FINANCIAL LIABILITIES</b>		<b>25,694.54</b>	<b>25,373.36</b>

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS			
<b>NOTE 14:EMPLOYEE BENEFIT OBLIGATIONS (CURRENT)</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
Short Term Provision for Provident fund scheme		42,121.77	116,672.45
<b>TOTAL</b>		<b>42,121.77</b>	<b>116,672.45</b>
<b>NOTE 15: OTHER CURRENT LIABILITIES</b>			
<b>Other current liabilities</b>		<b>As at March 31, 2026</b>	<b>As at March 31, 2025</b>
- Statutory dues payable - Income tax		2,092.76	30,866.73
- Statutory dues payable - Service tax		0.00	3,976.77
- Unearned revenue		2,000.00	2,000.00
<b>TOTAL</b>		<b>4,092.76</b>	<b>36,843.50</b>

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS			
<b>NOTE 16: REVENUE FROM OPERATIONS</b>		<b>For the year ended March 31, 2026</b>	<b>For the year ended March 31, 2025</b>
Other operating revenue			
Service Income			
Service Income outside India		1,322,537.38	1,611,336.31
Sales of Services / Service Income outside India		1,322,537.38	1,611,336.31
Sales of Services / Service Income		1,322,537.38	1,611,336.31
Others			
Miscellaneous Income		77,386.40	(0.00)
Other operating revenue		77,386.40	(0.00)
<b>TOTAL</b>		<b>1,399,923.78</b>	<b>1,611,336.31</b>
<b>NOTE 17: OTHER INCOME</b>		<b>For the year ended March 31, 2026</b>	<b>For the year ended March 31, 2025</b>
Interest Income			
- Interest Income from Loan given		9,967.38	325.78
Other non operating income		0.00	79,352.59
<b>TOTAL</b>		<b>9,967.38</b>	<b>79,678.37</b>
<b>NOTE 18: EMPLOYEE BENEFITS EXPENSE</b>		<b>For the year ended March 31, 2026</b>	<b>For the year ended March 31, 2025</b>
- Salary, wages and bonus		663,286.18	944,899.50
- Staff welfare expenses		1,878.45	1,993.95
<b>TOTAL</b>		<b>665,164.63</b>	<b>946,893.45</b>
<b>NOTE 19: OTHER EXPENSES</b>		<b>For the year ended March 31, 2026</b>	<b>For the year ended March 31, 2025</b>
Repairs and Maintenance –			
Building		17,040.64	16,723.12
Others		5,902.05	5,756.99
Electricity, water and fuel		17,830.78	20,726.65
Rent Expenses		17,810.72	10,414.00
Insurance		4,888.89	4,698.70
Travelling Expenses		51,318.72	49,575.87
Guest house expenses		557.45	12,863.34
Hire charges and conveyance		6,920.40	21,355.73
Legal & Professional Expenses		27,798.22	43,897.99
Payment to Auditors		17,408.82	20,624.45
Computers and software Expenses		302,906.05	130,550.40
Printing, stationery and office expenses		8,168.21	12,423.22
Telephone and communication expenses		9,111.09	7,901.77
Miscellaneous Expenses		5,087.72	331.38
<b>TOTAL</b>		<b>492,749.76</b>	<b>357,843.61</b>

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS			
<b>NOTE 20: FINANCE COST</b>		<b>For the year ended March 31, 2026</b>	<b>For the year ended March 31, 2025</b>
Interest and Finance Expense			
Bank charges		575.23	710.72
Interest on lease liabilities		5,875.91	9,560.69
<b>TOTAL</b>		<b>6,451.14</b>	<b>10,271.41</b>
<b>NOTE 21: DEPRECIATION AND AMORTISATION</b>		<b>For the year ended March 31, 2026</b>	<b>For the year ended March 31, 2025</b>
Depreciation on Leasehold Improvements		9,264.10	9,264.10
Depreciation on Computers		2,093.52	1,919.06
Depreciation on Buildings - Finance Lease		118,045.44	118,045.44
<b>TOTAL</b>		<b>129,403.06</b>	<b>129,228.60</b>

*Ashish Bhagat*

Ashish Bhagat  
Chief Financial Officer