

SMI CONSULTING TECHNOLOGIES INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 & FOR THE YEAR
ENDED MARCH 31, 2025
(AUDIT)

INDEPENDENT AUDITOR'S REPORT



SMI CONSULTING TECHNOLOGIES INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2026 &
FOR THE YEAR ENDED MARCH 31, 2025
(AUDIT)

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505 8th Avenue, Suite 1402, New York, NY 10018
Phone: (516) 513 0091; (212) 290 2497 Fax: (212) 591 6975

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
SMI CONSULTING TECHNOLOGIES INC.
18 E 41st Street, 17th
Floor New York, NY
10016

We have audited the accompanying financial statements of SMI Consulting Technologies Inc., (the "Company"), which comprise the balance sheet as of March 31, 2026 & March 31, 2025, and the related statements of income and retained earnings, and cash flows for the year then ended and the related notes to the financial statements.

Management's Responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Entity as of March 31, 2026 & March 2025, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

SIGNATURE: GKRS CPAs PLLC



CERTIFIED PUBLIC ACCOUNTANTS

Hicksville, NY

May 04, 2026

SMI CONSULTING TECHNOLOGOES INC.

BALANCE SHEET

<i>As on</i>	March 31, 2026	March 31, 2025
<u>ASSETS</u>		
CURRENT ASSETS		
Cash & cash equivalents	\$ -	\$ 171
Other Receivables from MTS US	-	2,624
Prepaid Expenses	70	-
Total Current Assets	\$ 70	\$ 2,795
FIXED ASSETS		
Computer Networking Equipments	\$ 9,771	\$ 9,771
Less: Depreciation	9,771	9,771
Net Fixed Assets	\$ -	\$ -
TOTAL ASSETS	\$ 70	\$ 2,795
<u>LIABILITIES AND STOCKHOLDER'S EQUITY</u>		
CURRENT LIABILITIES		
Accounts payable Other	\$ 14,283	\$ -
Accrued expenses	273,758	191,506
ICD from MTS US and MTS GmbH	1,555,741	1,506,257
Total Current liabilities	\$ 1,843,782	\$ 1,697,763
STOCKHOLDER'S EQUITY		
Capital Stock-Authorized, Issued and Outstanding	\$ 100,000	\$ 100,000
Preferred Stock	300,000	300,000
Retained Earnings	(2,243,712)	(2,094,968)
Total of Stockholder's Equity	\$ (1,843,712)	\$ (1,694,968)
TOTAL LIABILITIES & STOCKHOLDER'S EQUITY	\$ 70	\$ 2,795

See Independent auditor's report and accompanying notes to financial statements.

SMI CONSULTING TECHNOLOGOES INC.

STATEMENT OF INCOME AND RETAINED EARNINGS (ACCUMULATED DEFICIT)

<i>For the year ended</i>	March 31, 2026	March 31, 2025
INCOME		
Sales & Service	\$ <u> -</u>	\$ <u> -</u>
Less: Cost of Sales & Service		
Software Development and support charges	\$ <u> -</u>	\$ <u> -</u>
Operating profit	\$ <u> -</u>	\$ <u> -</u>
Other Misc. Receipts	\$ <u> -</u>	\$ <u> -</u>
Total Income	\$ <u> -</u>	\$ <u> -</u>
 SELLING, GENERAL AND ADMINISTRATIVE EXPENSES		
Selling, Administration and Selling Expenses	\$ <u> 148,694</u>	\$ <u> 67,754</u>
Total operating expenses	\$ <u> 148,694</u>	\$ <u> 67,754</u>
Net Income (Loss) from operations before Depreciation and taxes	(148,694)	(67,754)
Depreciation and amortization	\$ <u> -</u>	\$ <u> -</u>
Profit from Operations before tax	(148,694)	(67,754)
Provision for income taxes	\$ <u> 50</u>	\$ <u> -</u>
Profit/ (loss) after Income Taxes	\$ <u> (148,744)</u>	\$ <u> (67,754)</u>
Retained earnings - beginning	\$ <u> (2,094,968)</u>	\$ <u> (2,027,214)</u>
	\$ <u> (2,243,712)</u>	\$ <u> (2,094,968)</u>
Retained earnings - ending	\$ <u> (2,243,712)</u>	\$ <u> (2,094,968)</u>

See Independent auditor's report and accompanying notes to financial statements.

SMI CONSULTING TECHNOLOGOES INC.

STATEMENT OF CASH FLOWS

<i>For the year ended</i>	March 31, 2026	March 31, 2025
Cash Flows From Operating Activities		
Net Profit From Operations	\$ (148,744)	\$ (67,754)
Unrealised Exchange Gain or Loss	49,484	1,615
Adjustments to reconcile net profit to net cash used in operating activities:		
Depreciation and Amortisation	\$ -	\$ -
Increase (Decrease) in Cash Flows as a result of changes in asset and liability account balances		
Sundry Creditors	\$ 14,283	\$ 11,138
Prepaid Expenses	\$ (70)	\$ -
Accrued Expenses	\$ 82,252	\$ 55,166
Other receivables	<u>2,624</u>	<u>-</u>
Cash flows from operating activity	\$ <u>(171)</u>	\$ <u>166</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (171)	\$ 166
Cash/Cash Equivalent at the Beginning of the Year	\$ <u>171</u>	\$ <u>5</u>
Cash/Cash Equivalent at the End of the Year	\$ <u><u>-</u></u>	\$ <u><u>171</u></u>
Other Financial Information		
Taxes Paid	\$ -	\$ -
Interest Paid	\$ -	\$ -

See Independent auditor's report and accompanying notes to financial statements.

SMI CONSULTING TECHNOLOGIES INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026 AND

FOR THE YEAR ENDED MARCH 31, 2025

NOTE 1 - NATURE OF BUSINESS

SMI Consulting Technologies Inc. (the “Company”) was incorporated in the state of New York on May 21, 2018. The Company is a wholly owned Subsidiary of Motherston Technology Services Limited (erstwhile Motherston Sumi Infotech & Designs Limited), India, which is a Company registered with The Registrar of Companies, Mumbai, India.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Presentation:

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The Company is on an accrual basis of accounting.

Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those Estimates.

Cash Equivalents:

Cash and cash equivalents include short-term, highly liquid investments with an original maturity date of three months or less.

Fair Value of Financial Instruments:

The carrying amounts of deposits with financial institutions, accounts receivable, accounts payable, loans and advances, accrued expenses, and taxes approximate fair value because of these items' short maturity.

NOTE 3 – NATURE OF TRANSACTIONS WITH RELATED PARTIES:

Inter Company Transactions: During the year under review, no fresh loan was raised by SMICT from the parent Company Motherston Technology Services Limited (MTSL), India.

NOTE 4 - LOAN PAYABLE:

The Company entered into a Borrowing Agreement with Motherston Technology Services GMBH, Germany and Motherston Technology Services USA Limited, (related Companies), to borrow funds for working capital. As of March 31, 2026, Company owes \$ 777,741 and \$ 778,000 respectively.

NOTE 5 - INCOME TAXES:

The Company files Federal, State, and Local Income Tax Returns on a standalone basis. The Income Tax expense attributable to the current year’s operations includes the Federal, State, and Local income tax.

NOTE 6 - LEASEHOLD COMMITMENT

The Company maintains a corporate office at 18 E 41st Street, 17th Floor, New York, NY 10016. Rent is \$189 for the period year ending March 31, 2026.

See Independent auditor's report and accompanying notes to financial statements.

SMI CONSULTING TECHNOLOGIES INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026 AND

FOR THE YEAR ENDED MARCH 31, 2025

Schedule of Selling, General and Administrative expenses

<i>For the year ended</i>	March 31, 2026	March 31, 2025
Interest expenses on ICD	\$ 80,390	\$ 55,361
Exchange fluctuation	57,296	1,608
Audit fees	6,500	6,000
Professional fees	4,148	3,790
Bank charges	171	746
Office Rent	189	161
Office Expenses	-	88
Total	\$ 148,694	\$ 67,754

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