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CAPITAL PLUS
AUDITING OF ACCOUNTS

ROTO PUMPS MENA - FZE
FREE ZONE ESTABLISHMENT
DUBAI
UNITED ARAB EMIRATES

ACCOUNTING THAT ADAPTS TO YOUR BUSINESS

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Dubai, United Arab Emirates

ROTO PUMPS MENA - FZE
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2025

INDEX

MANAGERS REPORT

The Managers have the pleasure in submitting their report and the audited financial statements **Roto Pumps Mena - FZE** for the year ended 31 March 2025. These financial statements are prepared by the management. Management has taken responsibility for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standards (IFRS Accounting Standards) and the Articles of Association of the Establishment and has given clearance for issuance of these financial statements on 05.05.2025.

Incorporation
Roto Pumps Mena - FZE – Dubai Integrated Economic Zones - Dubai (hereinafter referred to as the **Establishment**") is a Free Zone Establishment operating under License No. 25458 issued by Dubai Integrated Economic Zones Authority - Government of Dubai.

The domicile of the Establishment is in Dubai Integrated Economic Zones - Emirates of Dubai.

Principal activities
The main activities of the Establishment are Industrial Plant Equipment & Spare Parts Trade Workshop Equipment, Machinery & Spare Parts Trading

Financial results
Total sales of the Establishment for the year amounted to AED. 2,934,757 and the Establishment generated a profit of AED. 240,842.

Transactions with related parties
The financial statements disclose related parties transactions and balance. All transactions are carried out as part of our normal course of business and in compliance with applicable laws and regulations.

Managers
The following members served as the Managers of the Establishment during the period:
Arun Maurya

Auditors
Capital Plus Auditing of Accounts have indicated their willingness to continue as the auditor of the Establishment for the period 01 April 2025 to 31 March 2026. A resolution proposing their re-appointment will be put at the annual general meeting.

ROTO PUMPS MENA - FZE
DUBAI - UAE
DUBAI SILICON OASIS

Arun Maurya
Manager

Independent Auditor's Report to the Owners of
Roto Pumps Mena - FZE
Free Zone Establishment
Dubai Integrated Economic Zones - DSO
Dubai - United Arab Emirates

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Roto Pumps Mena - FZE** (the "**Establishment**"), which comprise the statement of financial position as at 31 March 2025, statement of comprehensive income, statement of changes in equity and statement of cash flows for year ended 31 March 2025 and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Establishment as at 31 March 2025, and its financial performance and its cash flows for year ended 31 March 2025 in accordance with International Financial Reporting Standards (IFRS Accounting 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 Establishment in accordance with the 'International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the other ethical requirements that are relevant to our audit of the Establishment's financial statements in the United Arab Emirates and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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. Other information consists of the information included in the Managers Report for the period ended 31 March 2025, the other information does not include the financial statements and our auditor's report thereon. We obtained the Establishment's Managers Report, at the date of our auditor's report.

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.

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Independent Auditor's Report to the Partners of
Roto Pumps Mena - FZE (Continued)

Responsibilities of Management and those charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS Accounting 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 Establishment'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 Establishment or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Establishment'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 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 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 judgement and maintain professional skepticism 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 of 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 Establishment's internal control.

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

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Independent Auditor's Report to the Partners of
Roto Pumps Mena - FZE (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- 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 Establishment's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in 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 auditor's report. However, future events or conditions may cause the Establishment 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

Also in our opinion, the financial statements include in all material respects, the applicable requirements of the provisions of Implementing Regulations 1/99 issued pursuant to Law No. 2 of 1986 concerning the formation of legal Establishment at the Dubai Integrated Economic Zones Authority and the Articles of Association of the Establishment; the Establishment has maintained proper books of account. We obtained all the information and explanations which we considered necessary for our audit. According to information available to us, there are no contraventions during the year of the implementing regulations and the Articles of Association of the Establishment which would have a material effect on the Establishment's activities or on its financial position for the period.

CAPITAL PLUS AUDITING OF ACCOUNTS

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Mohamed Saleh Mubarak Saleh Albreiki
Registered Auditor Number: 1094
Dubai - United Arab Emirates
6 May 2025

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CAPITAL PLUS AUDITING OF ACCOUNTS

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ROTO PUMPS MENA - FZE
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025 **EXHIBIT A**

ASSETS	Note	31-Mar-25 AED	31-Mar-24 AED
Non-Current Assets			
Property and equipment	5	**6,295**	8,259
Right-of-use assets	6	**--**	51,933
Total Non-Current Assets		**6,295**	60,192
Current Assets			
Trade receivables and others	8	**949,754**	97,396
Cash and cash equivalents	9	**409,387**	648,730
Total Current Assets		**1,359,141**	746,126
TOTAL ASSETS		**1,365,436**	806,318
		========	========
EQUITY AND LIABILITIES			
Equity			
Capital	10	**500,000**	500,000
Owner's current account	7	**538,942**	372,872
Accumulated losses		**(208,175)**	(449,017)
Total Equity - Exhibit C		**830,767**	423,855
Non-Current Liabilities			
Employees end of service benefits	11	**18,008**	7,652
Total Non-Current Liabilities		**18,008**	7,652
Current Liabilities			
Lease liabilities	12	**--**	--
Trade payables and others	13	**516,661**	374,811
Total Current Liabilities		**516,661**	374,811
TOTAL EQUITY AND LIABILITIES		**1,365,436**	806,318
		========	========

THE ACCOMPANYING NOTES CONSTITUTE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

To the best of our knowledge, the financial information included in these financial statements fairly presents in all material respects the financial condition, result of operation and cash flows of the Establishment as of, and for, the periods presented therein.

These financial statements have been approved for issue on 05.05.2025 by:

ROTO PUMPS MENA - FZE DUBAI - UAE DUBAI SILICON OASIS

Arun Maurya
(Manager)

CAPITAL PLUS AUDITING OF ACCOUNTS

ROTO PUMPS MENA - FZE
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2025 **EXHIBIT B**

	Note	31-Mar-25 AED	31-Mar-24 AED
Sales		**2,934,757**	743,546
Cost of sales		**(1,490,203)**	(372,872)
Gross profit		**1,444,554**	370,674
Other income		**78**	--
Administrative expenses	16	**(1,201,298)**	(818,860)
Finance cost – lease liabilities		**(2,492)**	(831)
Profit/Loss for the period - Exhibit D		**240,842**	(449,017)
Other comprehensive income		**--**	--
Total comprehensive profit/loss for the period - Exhibit C		**240,842**	(449,017)
		=========	=========

THE ACCOMPANYING NOTES CONSTITUTE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

Arun Maurya
(Manager)

ROTO PUMPS MENA - FZE DUBAI - UAE DUBAI SILICON OASIS

CAPITAL PLUS AUDITING OF ACCOUNTS

ROTO PUMPS MENA - FZE
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

EXHIBIT C

	Capital AED	Owner's current account AED	Accumulated losses AED	Total AED
Balance at 23 January 2023	--		--	--
Capital introduced	500,000	--	--	500,000
Movement for the period	--	372,872	--	372,872
Total comprehensive loss for the period 23 January to 31 March 2024 - Exhibit B	--	--	(449,017)	(449,017)
Balance at 31 March 2024 - Exhibit A	**500,000**	**372,872**	**(449,017)**	**423,855**
Balance at 01 April 2024 (Audited)	**500,000**	**372,872**	**(449,017)**	**423,855**
Movement for the period	--	**166,070**	--	**166,070**
Total comprehensive profit for the year ended 31 March 2025 Exhibit B			**240,842**	**240,842**
Balance at 31 March 2025 - Exhibit A	**500,000**	**538,942**	**(208,175)**	**830,767**

THE ACCOMPANYING NOTES CONSTITUTE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

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CAPITAL PLUS AUDITING OF ACCOUNTS

ROTO PUMPS MENA - FZE
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

EXHIBIT D

Cash Flows from Operating Activities	**31-Mar-25 AED**	**31-Mar-24 AED**
Profit/Loss for the period - **Exhibit B**	**240,842**	(449,017)
Adjustments for:		
Depreciation of property and equipment	**3,793**	2,751
Depreciation of right-of-use assets	**51,933**	86,555
Finance cost – lease liabilities	**2,492**	831
Employees end of service benefits	**10,356**	7,652
Operating cash flow before working capital changes	**309,416**	(351,228)
Increase in trade receivables and others	**(852,358)**	(97,396)
Increase in trade payables and others	**141,850**	374,811
Net Cash (Used) in Operating Activities	**(401,092)**	(73,813)
Cash Flows from Investing Activities		
Purchase of property and equipment	**(1,829)**	(11,010)
Net Cash (Used) in Investing Activities	**(1,829)**	(11,010)
Cash Flows from Financing Activities		
Payment of lease liabilities (net)	**(2,492)**	(139,319)
Capital introduced	-	500,000
Net movement in Owner's current accounts	**166,070**	372,872
Net Cash from Financing Activities	**163,578**	733,553
Net increase/decrease in cash and cash equivalents	**(239,343)**	648,730
Cash and cash equivalents at beginning of the period	**648,730**	-
Cash and cash equivalents at end of period - Note 9	**409,387**	648,730

THE ACCOMPANYING NOTES CONSTITUTE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

CAPITAL PLUS AUDITING OF ACCOUNTS

1. STATUS AND ACTIVITIES

Roto Pumps Mena - FZE - Dubai Integrated Economic Zones - Dubai (hereinafter referred to as the "**Establishment**") is a Free Zone Establishment operating under a License No. 25458 issued by the Dubai Integrated Economic Zones Authority - Government of Dubai.

The main activities of the Establishment are industrial plant equipment & spare parts trade, workshop equipment, machinery & spare parts trading

The domicile of the Establishment is in Dubai Integrated Economic Zones Authority - Emirates of Dubai.

2. NEW AND REVISED STANDARDS, INTERPRETATION AND AMENDMENTS

The Establishment has adopted the following new standards, interpretation and amendments.

2.1 Standards, interpretations issued and effective for the current year

The Establishment has adopted all the applicable new and revised standards and interpretations issued by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) of the IASB that are relevant to its operations and effective for the period beginning on 1 April 2024.

- ***Amendments to IAS 1 & IFRS Practice Statement 2 (Disclosure of accounting policies)***

  The amendments to IAS 1 replaced the requirement for entities to disclose their significant accounting policies with the requirement to disclose their 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. Accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information is expected to be material if users of an entity's financial statements would need it to understand other material information in the financial statements.

  IFRS Practice Statement 2 was amended to add guidance to help entities apply the definition of material in making decisions about accounting policy disclosures and presents a four-step process an entity may follow in making materiality judgments when preparing its financial statements (materiality process).

2. NEW AND REVISED STANDARDS, INTERPRETATION AND AMENDMENTS (CONTINUED)

2.1 Standards, interpretations issued and effective for the current year (Continued)

- ***Amendments to IAS 8 - (Definition of Accounting Estimate)***

  The amendments introduced the definition of accounting estimates and included other amendments to help entities distinguish changes in accounting estimates from changes in accounting policies. Accounting estimates are monetary amounts in financial statements that are subject to measurement uncertainty.

- ***Amendments to IAS 12 – (Deferred Tax related to Assets and Liabilities arising from a Single Transaction)***

  The amendment narrowed the scope of the recognition exemption so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

- ***Amendments to IAS 12 – (International Tax Reform—Pillar Two Model Rules)***

  The amendment introduced:
  a) a temporary exception to the requirements to recognize and disclose information about deferred tax assets and liabilities related to Pillar Two income taxes; and
  b) Targeted disclosure requirements for affected entities.

- ***IFRS 17 (Insurance Contracts)***

  Establishes principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the Standard. The entity does not have any contracts that meet the definition of an insurance contract under IFRS 17.

These amendments had no material impact on the financial statements of the Establishment.

2.2 Standards, interpretations issued and not yet effective and not early adopted

	Effective date
• Amendments to the SASB Standards : Enhance the international applicability	1 January 2025
• Amendments to IAS 21 : Lack of exchangeability	1 January 2025
• Amendments to IFRS 10 and IAS 28 : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Indefinitely deferred

2. NEW AND REVISED STANDARDS, INTERPRETATION AND AMENDMENTS (CONTINUED)

2.2 Standards, interpretations issued and not yet effective and not early adopted (Continued)

If applicable, the Establishment intends to adopt these new and amended standards and interpretations when they become effective. The management anticipates that the adoption of the above standards and interpretations in future periods may have an impact on the financial statements of the Establishment.

3. BASIS OF PREPARATION

3.1 Statement of compliance

The Establishment's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS Accounting Standards) as issued by the International Accounting Standards Board (IASB).

3.2 Basis of measurement

The financial statements have been prepared on the historical cost basis.

3.3 Functional and Presentation Currency

These financial statements are presented in UAE Dirham (AED), which is the Establishment's Functional Currency. The amounts in the financial statements are rounded to the nearest UAE Dirham (AED).

3.4 Use of estimates, assumptions and judgment

The preparation of financial statements in conformity with IFRS Accounting Standards requires management to make judgment, estimates and assumption that affect the application of policies and reported amount of assets and liabilities, income and expenses, other disclosures and disclosures of contingent liabilities.

The Establishment based its assumptions, judgments and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future development, however, may change due to market changes or circumstances arising beyond the control of the Establishment. Actual results may differ from these estimates. Such changes are reflected in the financial statements when they occur.

Estimates, judgments and underlying assumption are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimates are revised and in any future period affected.

Estimates, assumptions and judgments are continually evaluated and are based on management historical experience and other factors, including expectation of future events that are believed to be reasonable under circumstance.

Estimates, assumptions and judgments with significant risk of material adjustment in the future year mainly comprise of the following:

3. BASIS OF PREPARATION

3.4 Use of estimates, assumptions and judgment (Continued)

Provision relating to contracts

The Establishment reviews all its arrangements on a regular basis to identify any arrangements where the unavoidable costs of meeting the obligations under the contracts exceed the economic benefits expected to be received under it. The unavoidable costs under contract reflect the least net cost of exiting from the contract which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfill it. The Establishment estimates any such provision based on the facts and circumstances relevant to the contracts.

Useful lives of property and equipment

The Establishment's management determines the estimated useful lives of its property and equipment for calculating depreciation. This estimate is determined after considering the current usage of the assets compared to full utilization capabilities of the assets and physical wear and tear. Establishment's management reviews the residual value and useful lives annually.

Impairment losses on property and equipment

The Establishment reviews its property and equipment to assess impairment, if there is an indication of impairment. In determining whether impairment losses should be reported in statement of comprehensive income, the Establishment makes judgments as to whether there is any observable data indication that there is a reduction in the carrying value of property and equipment. Accordingly, provision for impairment is made where there is an identified loss event or condition which, based on previous experience, is evidence of a reduction in the carrying value of property and equipment.

Provision for expected credit loss "ECL"

When measuring ECL the Establishment uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other. Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements. Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions. Refer note 11 for the provision for the loss allowance for the year.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Property and equipment

The property and equipment are carried at their cost less any accumulated depreciation and any accumulated impairment. Cost includes purchase cost together with any incidental costs of acquisition.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.1 Property and equipment (Continued)

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item and the cost of the item can be measured reliably.

The cost of day to day service of property and equipment is expensed as incurred.

Depreciation of an asset begins when it is available for use in the manner intended by management.

Depreciation is calculated on a diminishing balance method over the estimated useful lives which are as follows:

	Estimated useful lives Years
Furniture and fittings	10
Office equipments	5
Computer hardware	3

No depreciation is charged on capital work-in-progress. The depreciation charge for each period is recognized in the statement of comprehensive income.

The estimated useful lives, residual values and depreciation method are reviewed and adjusted if appropriate at each reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than estimated recoverable amount.

Gain or loss arising on disposal of any item of property and equipment (calculated as the difference between the net disposal proceeds, and the carrying amount of the asset) is recognized in the statement of comprehensive income.

Capital work-in-progress is stated at cost on present property that is being constructed or developed for future use. When commissioned, Capital work-in-progress is transferred to the respective category and depreciated in accordance with the Establishment's policy.

4.2 Current versus non-current classification

The Establishment presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting date or
- Cash and cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.2 Current versus non-current classification

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

The Establishment classifies all other liabilities as non-current.

4.3 Impairment of non-financial assets

Non-financial assets (cash generating units) are assessed for indicators of impairment at the end of each reporting period to determine whether there is objective evidence that a specific non-financial asset may be impaired. If such evidence exists, any impairment loss is recognized in the statement of comprehensive income.

There is group range of internal and external factors are considered as part of indicator review process, however, an impairment assessment is performed.

Impairment testing requires an estimation of the fair values less cost to sell and value in use of the cash generating units. The recoverable amounts require the Establishment to estimate the amount and timing of future cash flows, disposal value of assets and choose a suitable discount rate in order to calculate the present value of the cash flows

4.4 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

- **Initial recognition and measurement**

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost (AC), fair value through other comprehensive income (FVTOCI), and fair value through profit or loss (FVTPL). The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Establishment's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Establishment has applied the practical expedient, the Establishment initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Establishment has applied the practical expedient are measured at the transaction price determined under IFRS 15.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.4 Financial Instruments (Continued)

Financial assets (Continued)

- **Initial recognition and measurement (Continued)**

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Establishment's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

- **Recognition and derecognition**

Regular way purchases and sales of financial assets are recognized on trade date, being the date on which the Establishment commits to purchase or sell the asset. Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Establishment has transferred substantially all the risks and rewards of ownership.

- **Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost
- Financial assets at fair value through other comprehensive income (OCI) with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through other comprehensive income (OCI) with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

As of reporting date, that the Establishment contracted with only the financial assets at amortized cost.

- **Financial assets at amortized cost**

The Establishment measures financial assets at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and,
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.4 Financial Instruments (Continued)

Financial assets (Continued)

- **Financial assets at amortized cost (Continued)**

Financial assets at amortized cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

The Establishment's financial assets at amortized cost includes trade receivables and others, cash and cash equivalents and due from related parties.

- **Impairment of financial assets**

The Establishment recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Establishment expects to receive, discounted at an approximation of the original effective interest rate. ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition and ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The Establishment recognizes expected credit loss for trade receivables using the simplified approach. The expected credit loss on these financial assets are estimated using provision matrix based on the management historical credit loss experience on collection, adjusted for factors that are specific to the debtors, based on economic conditions and an assessments of both the current as well as the forecast direction of conditions at the reporting date.

In certain cases, the Establishment may also consider a financial asset to be in default when internal or external information indicates that the Establishment is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Establishment. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

Financial liabilities are recognized when the Establishment becomes a party to the contractual arrangement provision of the instrument.

Financial liabilities are initially measured at fair value, net of transaction costs. Financial liabilities can be subsequently measured at amortized cost using the effective interest method, with interest expense recognized on an effective yield basis, or at fair value through profit or loss.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.4 Financial Instruments (Continued)

Financial liabilities (Continued)

As of reporting date, that the Establishment contracted with only the financial liability at amortized cost.

Financial liabilities at amortized cost
The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

The Establishment's financial liabilities at amortized cost includes trade payable and others, bank borrowings and lease liabilities.

- **Derecognition of financial liabilities**

The Establishment derecognizes financial liabilities when, and only when, the Establishment's obligations are discharged, cancelled or they expire. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of comprehensive income.

Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle liabilities simultaneously.

4.5 Leases

The entity evaluates at the beginning of the lease agreement whether the contract is a lease agreement or includes a rental arrangement. If the contract is wholly or partially transferring the right to control the use of a specific asset from one party to another for a specific period of time in exchange for a specific compensation or allowance, then the entity recognizes the right to use the assets and lease obligations with the exception of short-term leases of one year or less and the leases for leased assets with low value. For these leases, the entity recognizes lease payments as an operating expense on a straight line basis over the term of the lease, unless another systematic basis further presents the period of time in which the economic benefits from the leased assets are amortized.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.5 Leases (Continued)

Lease obligations

Lease obligations are recognized and measured initially at the present value of lease payments that have not been paid on the commencement date of the lease contract, and those payments are discounted using the interest rate implicit in the contract, and if it is not known, then the entity uses the incremental borrowing interest rate.

Unpaid lease payments include:

- Fixed lease payments less any lease incentives receivable.
- Variable lease payments that depend on an index or rate, measured initially using the index or rate at the start date of the lease.
- The amount the lessee is expected to pay the lessor when there is a residual value guaranteed in the lease agreement.
- The price of exercising buying options, if the lessee is reasonably certain of exercising the options.
- Termination fines, if the lease reflects the exercise of the option to terminate the lease.

The lease liability is presented as a separate component of the entity's statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect the interest on the lease obligation and by reducing the carrying amount to reflect the lease payments paid.

An entity re-measures the lease liability (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- The lease term has changed or there is a significant event or change in circumstances that lead to a change in the evaluation of the purchase option exercise, in which case the lease liability is re-measured by discounting the revised lease payments using the revised discount rate.

- Rental payments change due to changes in an index or rate or change in expected payments under a guaranteed residual value, in which cases the rental liabilities are re-measured by discounting the adjusted rental payments using an unchanged discount rate (unless the rental payments change due to the change in the floating interest rate. In this case, the adjusted discount rate is used.)

- The lease is amended and the lease amendment is not counted as a separate lease contract, in which case the lease liabilities are re-measured based on the modified lease term by discounting the modified lease payments using the modified discount rate at the date of modification.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.5 Leases (Continued)

Right-of-use assets

Right-of-use assets include the initial measurement of the corresponding lease liability, lease payments made on or before the inception day, minus any lease incentives received and any initial direct costs subsequently measured minus accumulated depreciation and impairment losses.

When the entity incurs a commitment to the costs of dismantling and removing a leased asset, restoring the site on which it is located, or restoring the asset to the required condition under the terms of the lease contract, the provision is recognized and measured in accordance with IAS (37) and to the extent that the costs relate to the right-of-use assets, the costs are included in related right-of-use assets, unless these costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of the contract term or the useful life of the specified asset.

If the lease contract transfers ownership of the underlying asset or right-of-use cost reflects that the entity expects to exercise the purchase option, then the related use value is depreciated over the useful life of the underlying asset. Depreciation starts on the date of commencement of the lease agreement.

Right-of-use assets are presented as a separate component in the statement of financial position.

The Establishment applies IAS (36) to determine whether the right to use value has decreased and calculates any impairment loss identified as described in the "property and equipment" policy.

As a practical expedient, IFRS 16 allows a lessee not to separate the non-leased components, and instead any lease contract and associated non-lease components are counted as a single arrangement. The Establishment did not use this practical expedient. For contracts that contain a leasing component and one or more leasing or non-leasing components, the Establishment allocates consideration in the contract to each leasing component based on the independent relative price of the leasing component and the total sum of the single price of the non-leasing components.

4.6 Employees' end of service benefits

Employees' end-of-service benefits is calculated in accordance with U.A.E. Labour Law requirements. The provision for staff terminal benefits is based on the liability that would arise if the employment of all the employees were to be terminated as of the statement of financial position date.

Retirement pension and social benefit scheme for the U.A.E citizens are made by the Establishment in accordance with Federal Law.

4.7 Trade payables

These amounts represent liabilities for goods and services provided to the Establishment prior to the end of the financial year which are unpaid and the amounts are unsecured. Trade payables and others are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

4.8 Provisions

Provisions are present obligations (legal or constructive) resulted from past events and are recognized when the settlement of the obligations is probable and the amount of those obligations can be estimated reliably. The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the statement of financial position date. Provisions are reviewed and adjusted at each statement of financial position date. If outflows, to settle the provisions, are no longer probable, reversal of the provision is recorded as income. Provisions are only used for the purpose for which they were originally recognized.

4.9 Revenue from contracts with customers balances

Trade receivables
Trade receivables are amount due from customers for goods sold or services performed in the ordinary course of business. The accounting policies of financial assets in financial instruments paragraph details the initial recognition and subsequent measurement of trade receivables.

Contract liabilities
A contract liability is the obligation to transfer goods or services to a customer for which the Establishment has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Establishment transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Establishment performs under the contract.

4.10 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns and rebates.

Contract revenue
IFRS 15 "Revenue from contracts with customers" outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found across several Standards and Interpretations within IFRS Accounting Standards. It establishes a new five-step model that will apply to revenue arising from contracts with customers:

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.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.10 Revenue recognition (Continued)

Contract revenue (Continued)

Step 3: Determine the transaction price: Transaction price is the amount of consideration to which the Establishment 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 Establishment will allocate the transaction price to each performance obligation in an amount that depicts the consideration to which the Establishment expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognize revenue as and when the entity satisfies a performance obligation.

The Establishment recognizes revenue over time if any one of the following criteria is met:

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

For performance obligations where one of the above conditions are not met, revenue is recognized at the point in time at which the performance obligation is satisfied.

When the Establishment satisfies a performance obligation by delivering the promised goods and 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 recognized, this gives rise to a contract liability.

- ***Sale of goods***

  Revenue is recognized for the performance obligation when control over the corresponding goods is transferred to the customers. The timing of revenue recognition of this performance obligation is at point in time for sale of goods when the goods are delivered to the customers.

4.11 Cash and cash equivalents

For the purpose of preparing statement of cash flows (Exhibit D) Cash and cash equivalents comprise cash in hand and unrestricted bank balances and fixed deposits with a maturity of three months or less from date of placement which are subject to an insignificant risk of changes in value.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.12 Value added tax

Expenses and assets are recognized net of the amount of VAT, except:

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

The net amount of VAT recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

4.13 Foreign currency

Transactions in foreign currencies are translated to UAE Dirhams at the foreign exchange rates at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to UAE Dirhams at the spot foreign exchange rate ruling at that date. The foreign currency gain or loss on monetary items is the difference between the amortized cost in UAE Dirhams at the beginning of the period, adjusted for effective interest and payments during the period, and the amortized cost in the foreign currency translated at the spot exchange rate at the end of the period.

Non monetary assets and liabilities that are measured at fair value in a foreign currency are translated to UAE Dirhams at the spot exchange rate at the date on which the fair value is determined. Non monetary items that are measured based on historical cost in a foreign currency are translated using the spot exchange rate the date of the transaction.

Foreign currency differences arising on translation are generally recognized in the statement of comprehensive income.

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5. PROPERTY AND EQUIPMENT

a) The details of this items are as follows :

	Furniture and fittings AED	Office equipment AED	Computer hardware AED	Total AED
Cost:				
At 23 Jan 2023	--	--	--	--
Additions	2,475	5,589	2,946	11,010
Balance at 31 Mar 2024	**2,475**	**5,589**	**2,946**	**11,010**
Additions during the period	**1829**	--	--	**1829**
Balance at 31 Mar 2025	**4,304**	**5,589**	**2,946**	**12,839**
Accumulated Depreciation:				
At 23 Jan 2023	--	--	--	--
Charged for the period	369	1,480	902	2,751
Balance at 31 Mar 2024	**369**	**1,480**	**902**	**2,751**
Charged for the period	**650**	**1,852**	**1,291**	**3,793**
Balance at 31 Mar 2025	**1,019**	**3,332**	**2,193**	**6,544**
Net Book Value:				
At 31 Mar 2025 - Exhibit A	**3,285**	**2,257**	**753**	**6,295**

6. RIGHT-OF-USE ASSETS

Right-of-use assets are stated at cost less accumulated depreciation and impairment loss as follows:

	31 March 2025 AED	31 March 2024 AED
Cost :		
As at the beginning of the period	**138,488**	--
Additions during the period	--	138,488
Balance at the end of the period	**138,488**	138,488
Accumulated Depreciation:		
As at the beginning of the period	**86,555**	--
Charged for the period	**51,933**	86,555
Balance at the end of the period	**138,488**	86,555
Net Book Value:		
At the end of the period - Exhibit A	--	51,933

7. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

In the normal course of business, the Establishment enters into various transactions with related parties. Related parties represent Owners, directors and key management personnel of the Establishment and entities controlled, jointly controlled or significantly influenced by such parties. The prices and terms of these transactions are agreed with the Establishment's management.

- At the statement of financial position date, Owner's current account is as follows :

	31 March 2025	31 March 2024
	AED	AED
Roto Pumps Limited – India	**538,942**	372,872

- The following are the details of significant related parties' transactions :

	31 March 2025	31 March 2024
	AED	AED
Purchases	**1,490,203**	372,872

8. TRADE RECEIVABLES AND OTHERS

a) This item consists of the following:

	31 March 2025	31 March 2024
	AED	AED
Trade receivables	**703,454**	38,231
Prepaid expenses	**14,382**	10,573
Advance to Suppliers	**173,219**	--
Refundable deposit	**7,091**	7,090
Margin accounts – Note 7(b)	**38,239**	14,000
VAT recoverable	**13,369**	27,502
Total - Exhibit A	**949,754**	97,396

Before accepting any new customer, the Establishment assesses the potential customer's credit quality and defines credit limits by customers.

A provision has been made for the estimated impairment loss of trade receivables based on expected credit loss "ECL" model which has been recognized for individually assessed.

The Establishment uses judgment in making the estimates and assumption for calculation of impairment loss based on management past history, existing market conditions, including expectation of future events.

The age wise analysis of trade receivables is as follows:

	Total	0-30 days	31-60 days	60-90 days	Above 90 days
	AED	AED	AED	AED	AED
31 March 2025	**703,454**	**499,165**	**82,043**	--	**122,246**

b) Margin accounts of AED. 38,239 are held as lien against facilities granted to the Establishment.

9. CASH AND CASH EQUIVALENTS

This item consists of the following:

	31 March 2025 AED	31 March 2024 AED
Bank balance - Current accounts	**409,387**	648,730
Total - Exhibit A & D	**409,387**	648,730

10. CAPITAL

The Establishment's capital consists of 50,000 shares of AED 10 each:

	No. of shares	31 March 2025 AED	31 March 2024 AED
Roto Pumps Limited	**50,000**	**500,000**	500,000
Total shares	**50,000**		
Total - Exhibit A		**500,000**	500,000

11. EMPLOYEES END OF SERVICE BENEFITS

The details of the movements in this item during the period is as follows:

	31 March 2025 AED	31 March 2024 AED
Balance at 1 April 2024/23 January 2023	**7,652**	--
Current service cost	**10,356**	7,652
Settlements during the period	--	--
Balance at the end of the period – Exhibit A	**18,008**	7,652

12. LEASE LIABILITIES

Lease liabilities are presented in the statement of financial position as follows:

	31 March 2025	31 March 2024
	AED	AED
Balance at 1 April 2024/23 January 2023	--	
Additions during the period	--	138,488
Finance cost on the lease liabilities	2,493	3,323
Payments during the period	(2,493)	(141,811)
Balance at the end of the period – **Exhibit A**	--	--

13. TRADE PAYABLES AND OTHERS

This item consists of the following:

	31-Mar-25	31-Mar-24
	AED	AED
Trade payables	**52,399**	51,803
Accrued expenses	**6,000**	6,000
Other payables	**30,799**	132,019
Advance from Customers	**427,463**	184,989
Total – Exhibit A	**516,661**	374,811

14. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement assumes that the asset or liability is exchanged in an orderly transaction between market participants to sell the assets or transfer the liability at the measurement date under current market conditions.

The fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The Establishment must have access to the principal (or most advantageous) market at the measurement date.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Financial instruments comprise financial assets and financial liabilities.
Financial assets consist of cash and cash equivalents, trade receivables and others and due from related parties. Financial liabilities consist of trade payables and others, lease liabilities and bank borrowings.

Fair value of financial instruments carried at amortized cost
Management considers that the carrying amounts of financial assets and financial liabilities recognized at amortized cost in the financial statements approximate their fair values.

15. RISK MANAGEMENT

Risk is inherited in the Establishment's activities but it is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. Operational risks are an inevitable consequence of being in the business.

The Establishment is exposed to a variety of financial risks included: capital risk, credit risk, market risk (foreign currency risk and interest rate risk) and liquidity risk.

The Establishment seeks to minimize the effects of these risks through internal reports which analyze the risk to achieve its risk management function and monitor risks and reviews policies implemented to mitigate risk exposures.

15.1 Capital risk

The Establishment's objectives when managing capital are to safeguard the Establishment's ability to continue as a going concern in order to provide returns for partners and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Establishment may adjust the amount of dividends paid to owner, return capital to owner, increase the capital or sell assets.

15.2 Credit risk

Credit risk is the risk of financial loss to the Establishment, if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from cash flows from financial assets recorded at amortized cost such as cash and cash equivalents, trade receivables and due from related parties.

The Establishment trade with recognized, creditworthy parties. The Establishment's policy that all customers are analyzed for creditworthiness on credit terms and are subject to monitor the receivable balances of customers on an ongoing basis, that receivable balances are the maximum exposure to credit risk relating to trade receivables and amounts due from related parties.

The Establishment applies IFRS 9 simplified approach to measure expected credit loss (ECL) by grouping all financial assets based on shared credit risk characteristics and days past due.

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15. RISK MANAGEMENT (CONTINUED)

The expected loss rates are based on the payment profiles of that business transaction and the corresponding historical credit loss experienced within this period.

The historical loss rates are adjusted to reflect current and future information on macro-economic factors affecting the abilities of the customers to settle their receivable balances. With respect to credit risk arising from other financial assets such as cash and bank balances including deposits arising from default of counter party, to limit that credit risk, the Establishment's cash is placed with banks of repute. Management is confident that it does not result in any credit risk to the Establishment as the banks are major banks operating in UAE.

15.3 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in market prices, such as interest rate risk and foreign currency risk. Financial instruments affected by market risk include bank borrowings. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimizing the return on risk.

*(i) **Foreign currency risk***

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate.
The Establishment's activities are not exposed to the financial risks of changes in foreign currency exchange rates because substantially all the financial assets and liabilities are denominated in Arab Emirates Dirham (AED) or US Dollars to which the AED is pegged.

15.4 Liquidity risk

Liquidity risk refers to the risk that an entity will encounter difficulty in meeting obligations associated with its financial liabilities at maturity date.

The Establishment monitors its risk to shortage of funds using a cash flow model. This tool considers the maturity of financial assets and projected cash flows from operation and capital projects.

The Establishment's objective is to maintain a balance between continuity of funding and flexibility through the use of bank borrowings.

The details of maturity dates of the Establishment's financial assets and financial liabilities are as follows:

As at 31 March 2025:

	Less than three months AED	From 3 months to one year AED	1-5 years AED	Total AED
Financial Assets				
Cash and cash equivalents	409,387	--	--	409,387
Trade receivables and others	723,914	38,239	--	762,153
Total	1,133,301	38,239	--	1,171,540
Financial Liabilities				
Trade payables and others	59,399	30,799	--	90,198
Total	59,399	30,799		90,198

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16. ADMINISTRATIVE EXPENSES

This item consists of the following:

	31-Mar-25	31-Mar-24
	AED	AED
Staff salaries and other related benefits	**337,670**	225,016
Postage, telephone and fax charges	**32,736**	21,807
Travelling expenses	**108,530**	48,195
Freight Expenses	**1,413**	--
Insurance	**700**	1,180
Vehicle expenses	**16,810**	11,074
Consultancy fees	**533,742**	360,533
Audit fees	**10,500**	6,000
Visa and immigration expenses	--	13,973
Government expenses	--	36,574
Commission on Sales	**24,260**	--
Depreciation of right-of-use asset	**51,933**	86,555
Depreciation of property and equipment	**3,793**	2,751
Bank Charges	**34,659**	3,805
Miscellaneous expenses	**1,627**	1,397
Legal and Professional Expenses	**25,159**	--
Rent Expenses	**17,766**	--
Total - Exhibit B	**1,201,298**	818,860

17. COMPARATIVE FIGURES

Previous year's figures have been regrouped or reclassified wherever necessary to make them comparable to those of current year.

18. CORPORATE TAX LAW

On 9 December 2023, the UAE Ministry of Finance released Federal Decree-Law No. 47 of 2023 on the Taxation of Corporations and Businesses, Corporate Tax Law ("CT Law") to enact a Federal corporate tax regime in the UAE. Furthermore, a Cabinet Decision was published which specifies that taxable income not exceeding AED. 375,000 would be subject to a 0% UAE CT rate and taxable income exceeding AED. 375,000 would be subject to the 9% UAE CT rate.

As the Establishment's accounting year ends on 31st March, accordingly the effective implementation date for the Establishment will start from 1 April 2024 to 31 March 2025, with the first return to be filed on or before 31 December 2025.The Establishment is currently assessing the impact of these laws and regulations and will apply the requirements as they come into effect.

The Company has reported a lower profit for the financial year 2024-2025, which remains within the threshold limit of AED 375,000. Accordingly, there is no requirement to make a provision for corporate tax for the current period.

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