Independent Auditor's Report

To the Members of On Line Instruments Technologies LLC

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of On Line Instruments Technologies LLC, Dubai, United Arab Emirates (the Company), which comprise the Statement of Financial Position as at March 31, 2024, and the Statement of Comprehensive Income, statement of changes in equity, and Statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. The financial statements are exclusively prepared for the purpose of FEMA compliance.

In our opinion, the accompanying financial statements of the Company are prepared, in all material respects, in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

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 of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing (ISAs), we exercise professional judgment 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 for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

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

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.

Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 3 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist to comply with the financial reporting provisions of the contract referred to above. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for filing the Annual performance Report and should not be distributed to or used by the parties other than the members of On Line Instruments Technologies LLC.

For Vishnu Daya & Co LLP

Chartered Accountants

ICAI Firm's registration number: 008456S / S200092

Guruprasad

Partner

ICAI Membership No. 219250

UDIN : 26219250LRGESM3928

Place : Bangalore

Date: 12-02-2026

ON LINE INSTRUMENTS TECHNOLOGIES LLC
DUBAI - UNITED ARAB EMIRATES

Statement of financial position as on March 31, 2024

	Note	31/03/2024 AED	31/03/2023 AED
ASSETS			
Current assets			
Inventories	4	10,88,734	13,78,000
Trade receivables	6	12,12,316	4,60,157
Other receivables	7	2,52,214	3,11,377
Cash and cash equivalents	8	5,40,627	1,91,486
		30,93,891	**23,41,019**
Total Assets		**30,93,891**	**23,41,019**
EQUITY AND LIABILITIES			
Equity			
Share capital		2,00,000	2,00,000
Retained earnings		(90,277)	(7,57,529)
Total Equity		**1,09,723**	**(5,57,529)**
Current liabilities			
Trade payables	9	29,30,291	20,71,368
Other payables	10	53,877	8,27,184
		29,84,168	**28,98,552**
Total liabilities		**29,84,168**	**28,98,552**
Total Equity and Liabilities		**30,93,891**	**23,41,022**

Accompanying notes no 1 to 21 form an integral part of the Interim Financial Statements.

The financial statements were approved on February 12, 2026.

Shivanand Mallappa Maheshetti
Manager

VISHNU DAYA & CO LLP
F.R. No. 008456S/ S200092
BANGALORE
CHENNAI
CHARTERED ACCOUNTANTS

ON LINE INSTRUMENTS TECHNOLOGIES LLC
DUBAI - UNITED ARAB EMIRATES

Statement of comprehensive income for the year ended March 31, 2024

	Note	31/03/2024 AED	31/03/2023 AED
Revenue	11	54,64,335	25,24,783
Cost of sales	13	(33,67,351)	(18,13,447)
Gross profit		**20,96,984**	**7,11,336**
Other income	12	18,027	-
Indirect expenses			
General and administration expenses	14	(14,43,665)	(12,02,703)
Finance Charges	15	(4,094)	(4,202)
Depreciation and Amortisation expenses		-	-
Profit before tax		**6,67,252**	**(4,95,569)**
Tax expenses		-	-
Profit for the period		**6,67,252**	**(4,95,569)**
Other comprehensive income		-	-
Total comprehensive income for the period		**6,67,252**	**(4,95,569)**

Accompanying notes no 1 to 21 form an integral part of the Interim Financial Statements.

VISHNU DAYA & CO LLP
F.R. No. 008456S/ S200092
BANGALORE
CHENNAI
CHARTERED ACCOUNTANTS

ON LINE INSTRUMENTS TECHNOLOGIES LLC
DUBAI - UNITED ARAB EMIRATES

Statement of cash flow for the year ended March 31, 2024

	31/03/2024 AED	31/03/2023 AED
Cash flows from operating activities		
Total comprehensive income for the period	6,67,252	(4,95,569)
	6,67,252	**(4,95,569)**
Operating profit before working capital changes		
(Increase) / Decrease in current assets		
Trade receivables	(7,52,159)	1,08,081
Other receivables and prepayments	59,163	(1,55,830)
Inventories	2,89,266	(9,92,859)
Increase / (Decrease) in current liabilities		
Trade payables	8,58,925	9,32,063
Other payables	(7,73,306)	7,49,363
Cash generated from operations	**3,49,141**	**1,45,249**
Net cash (used in)/generated from operating activities	**3,49,141**	**1,45,249**
Cash flows used in investing activity		
Acquisition of plant and equipment	-	-
Net cash used in investing activity	-	-
Cash flows from financing activities		
Proceeds from Issue of Share capital	-	-
Net cash generated from financing activities	-	-
Net increase in cash and cash equivalents	**3,49,141**	**1,45,249**
Cash and cash equivalents at the beginning of the period	1,91,486	46,237
Cash and cash equivalents at the end of the period	**5,40,627**	**1,91,486**
Represented by:		
Balance at bank	**5,40,627**	**1,91,486**

Accompanying notes no 1 to 21 form an integral part of the Interim Financial Statements.

VISHNU DAYA & CO LLP
F.R. No. 008456S/S200092
BANGALORE
CHENNAI
CHARTERED ACCOUNTANTS

Statement of changes in equity for the year ended Marchr 31, 2024

Changes in Shareholder's equity	Share capital AED	Retained earnings AED	Total AED
Balance as at beginning of April 01, 2022	**2,00,000**	**(2,61,961)**	**(61,961)**
Total comprehensive income for the period	-	(4,95,569)	(4,95,569)
Balance as at ending of March 31, 2023	**2,00,000**	**(7,57,529)**	**(5,57,529)**
Total comprehensive income for the period	-	6,67,252	6,67,252
Balance as at ending of March 31, 2024	**2,00,000**	**(90,277)**	**1,09,723**

Accompanying notes no 1 to 21 form an integral part of the Interim Financial Statements.

1 **Legal Status and Business Activity**

ON LINE INSTRUMENTS TECHNOLOGIES LLC, ("the Company") was incorporated on October 11, 2020, and licensed to operate as a Limited liability Company in Dubai United Arab Emirates under the License # 909413 issued by the Government of Dubai, United Arab Emirates.

The Company is engaged in the business of Computer systems & communication equipment software trading, audio-visual recording equipment and accessories trading, light fittings and fixtures trading and computer electric accessories trading.

The management and control of the Company is vested with Mr. Shivanand Mallappa Mahashetti (Indian national), the Manager of the Company.

The registered address of the Company is:M02 AL Meraikhi Tower, Trade Center First, Sheikh Zayed Road, Dubai, United Arab Emirates.

2 **Share capital**

Authorized, issued and paid-up capital of the Company is AED 200,000 divided into 200 shares of AED 1000 each fully paid and is held by partners as on the date of the financial position.

Name of Shareholder	Number of shares	Percentage	Total in AED
Shivanand Mallappa Mahashetti	100	50%	100000
Mahesh Basalingappa Bellad	100	50%	100000
	200		200000

3 **Summary of significant accounting policies, judgements, estimates and assumptions**

3.A **Critical Accounting Judgements and key sources of estimation of uncertainty**

The preparation of financial statements in conformity with the International Financial Reporting Standards (IFRSs) requires the management to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities recognised. The judgements, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates (accounted on a prospective basis) are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation of uncertainty at the statement of financial position date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are discussed below.

i) Allowance of trade receivables

An expected credit losses allowance for trade receivables is recognised as per IFRS 9 considering the pattern of receipts from, and the future financial outlook of, the concerned customer. In measuring the expected credit losses, the trade receivables have been assessed on a collective basis as they possess shared credit risk characteristics. They have been grouped based on the credit period and the days past due.

ii) Impairment of inventories

Inventories are held at the lower of cost and net realizable value. When inventories become old or obsolete (by its design or model), an estimate is made of their net realizable value. For individually significant amounts this estimation is performed on an individual basis. Amounts which are not individually significant, but which are old or obsolete, are assessed collectively and a provision applied according to the inventory type and the degree of ageing or obsolescence, based on historical selling prices

3.B Summary of significant accounting policies

A summary of the significant accounting policies, which have been applied consistently and followed are set

a) Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"), interpretations issued by the IFRS Interpretations Committee ("the Committee"), and in compliance with the applicable provisions of Federal Law.

b) Accounting convention

The financial statements have been prepared in accordance with historical cost convention and accrual. The fair/ net realizable value concept of measurement of assets and liabilities has also been applied wherever applicable under International Financial Reporting standards (FRS) issued by the International Accounting Standards Board (IASB).

c) Functional and reporting currency

The functional and reporting currency of the Company is AED, as all major transactions are affected in that currency.

d) Basis of measurement

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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, regardless of whether that price is directly observable or estimated using another valuation technique.

In estimating the fair value of an asset or a liability, the Company considers the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, which is taken as 12 months

e) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument. Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Except for those trade receivables that do not contain a significant financing component are measured at the transaction price in accordance with IFRS 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable). Financial assets, other than those designated and effective as hedging instruments, are classified into the following categories:

- amortised cost.
- fair value through profit or loss (FVTPL); and
- fair value through other comprehensive income (FVOCI).

The above classification is determined by both.

- the Company's business model for managing the financial asset; and
- the contractual cash flow characteristics of the financial asset.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which are presented within general and administrative expenses.

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVTPL):

- they are held within a business model whose objective is to hold the financial assets and collect their contractual cash flows; and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method. The Company's cash and cash equivalents, trade receivables, and other receivables (excluding prepaid expenses and advances), fall into this category of financial instruments.

f) Related party transactions and balances

The Company enters transactions with parties that fall within the definition of a related party as defined by IFRS. Related parties comprise companies and entities under common ownership and/or common management and control, their partners, key management personnel, subsidiaries, joint ventures, parent and associates. A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged. The Company provides/receives funds from related parties as and when required as working capital facilities.

g) Trade receivables

and records the loss allowance as lifetime expected credit losses. These are the expected shortfalls in contractual cas

h) Other receivables

Other receivables mainly include advance to supplies & prepaid expenses.

i) Cash and cash equivalents

Cash and cash equivalents include balances with banks.

j) Impairment of financial assets

IFRS 9's impairment requirements use more forward-looking information to recognise expected credit losses — the expected credit loss ("ECL") model. Instruments within the scope of the new requirements include financial assets measured at amortised cost, such as trade receivables measured under IFRS 15. Recognition of credit losses is no longer dependent on the Company first identifying a credit loss event, instead the Company considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, and reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ("Stage 1").
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ("Stage 2"); and
- financial assets that have objective evidence of impairment at the reporting date ("Stage 3").

"12-month expected credit losses" are recognised for the first category while "lifetime expected credit losses" are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

k) Trade payables

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether billed by the supplier or not.

l) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimates.

m) Offsetting of financial assets and liabilities

Financial assets and liabilities are offset, and the net amount is reported in the statement of financial position, if the Company has a legally enforceable right to set off the recognised amounts, and the Company either intends to settle on a net basis or realize the asset and settle the liability simultaneously.

n) o) Employee benefits

A liability is recognised for benefits accruing to employees in respect of salaries, wages, performance incentives, medical benefits, and other short-term benefits in the period the related service is rendered, at the amount of the benefits expected to be paid in exchange for that service.

o) The effects of foreign exchange

Transactions in foreign currencies (currencies other than the Company's functional currency) are initially recorded at the rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in such currencies are reinstated at the rate prevailing on the date of financial position. Non-monetary items measured in terms of historical costs are not restated. Gains and losses arising are taken to the statement of comprehensive income. IFRIC 22 clarifies which exchange rate to use in transactions that involve advance consideration paid or received in foreign currency. This does not have any impact on the Company's financial statements

p) Contingent liabilities

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events, not wholly within the control of the Company; or when the Company has a present legal or constructive obligation, that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

q) Revenue recognition

The Company follows a 5-step process to determine whether to recognise revenue, as follows:

i. Identifying the contract with a customer.
ii. Identifying the performance obligations.
iii. Determining the transaction price.
iv. Allocating the transaction price to the performance obligations; and
v. Recognising revenue when performance obligation(s) are satisfied.

Revenue is recognised either at a point in time or over time when the Company satisfies performance obligations by transferring the promised goods to its customers or services.

Sales revenue

Revenue from sale of goods is recognized at a point in time when the goods are delivered, and performance obligations are satisfied.

r) Expenses

Costs of sales include purchase and all costs directly attributable to the generation of revenue. All other expenses are classified as general and administrative expenses and finance charges as appropriate.

ON LINE INSTRUMENTS TECHNOLOGIES LLC
DUBAI - UNITED ARAB EMIRATES

Notes to the financial statements for the year ended March 31, 2024

4 Inventories	**2024**	**2023**
	AED	**AED**
Stock in trade	10,88,734	13,78,000
	10,88,734	**13,78,000**

4.1 Inventories were physically verified, certified and confirmed by the management during the period and there were no material discrepancies identified during such verification. Inventory as on the reporting dates are considered good for sale in the ordinary course of business. These

5 Related parties balances and transactions

As at the reporting date, related parties balances and transactions were as follows:

5.1 Names of related parties and nature of relationship

Description of relationship	**Names of related parties**
i) Enterprise under common control	Online Instruments DWC LLC
	Mars Teletech (Singapore) Pte Ltd
	Online Instruments (Singapore) Pte Ltd
	Mahabell Industries India Pvt Ltd
	Online Instruments India Pvt Ltd
ii) Key Management Personnel	Mr. Mahesh Basalingappa Bellad
	Mr. Shivanand M Mahashetti
	Mr. Saeed Khalifa Mohamed Al Fuqaei Alali
iii) Relatives of Key Managerial Personnel	Ms. Rajeshwari Shivanand Mahashetti
	Ms. Anita Mahesh Bellad

5.2 Transactions with related parties

Transactions with related parties other than fund transfers included in the Statement of Comprehensive Income are as follows:

	2024	**2023**
Purchases	**AED**	**AED**
Mahabell Industries India Pvt Ltd	8,40,222	4,50,543
Mars Teletech (Singapore) Pte Ltd	808	-
Online Instruments DWC LLC	2,77,399	7,31,691
Online Instruments India Pvt Ltd	14,50,743	13,89,795
	25,69,172	**25,72,029**
Sales		
Online Instruments DWC LLC	9,85,497	3,74,523
Mahabell Industries India Pvt Ltd	12,355	-
Mars Teletech (Singapore) Pte Ltd	-	3,29,400
Online Instruments (Singapore) Pte Ltd	5,51,400	1,350
	15,49,252	**7,05,273**

loans and advances(taken)		
Mr. Saeed Khalifa Mohamed Al Fuqaei Alali	1,02,000	-
Online Instruments DWC LLC	-	1,08,231
Online Instruments (Singapore) Pte Ltd	-	5,51,400
loans and advances(given)		
Mr. Saeed Khalifa Mohamed Al Fuqaei Alali	-	-
Mahabell Industries India Pvt Ltd	-	63,587

5.3 Balances outstanding at the end of the year

	2024	**2023**
Trade Receivable	**AED**	**AED**
Mahabell Industries India Pvt Ltd	-	11,357
Online Instruments DWC LLC	5,42,839	-
Trade Payable		
Online Instruments India Pvt Ltd	23,22,059	12,38,954
Mars Teletech (Singapore) Pte Ltd	-	-
Mahabell Industries India Pvt Ltd	43,756	-
Online Instruments DWC LLC	3,83,288	7,20,190
loans and advances (Liability)		
Online Instruments DWC LLC	-	1,08,231
Online Instruments (Singapore) Pte Ltd	-	5,51,400
loans and advances (Asset)		
Mr. Saeed Khalifa Mohamed Al Fuqaei Alali	-	1,02,000
Mahabell Industries India Pvt Ltd	-	63,587

The above balances are interest free and with no set terms of repayment or security.

Notes to the financial statements for the year ended March 31, 2024

11 Revenue	**2024**	**2023**
	AED	**AED**
Sale of good	54,64,335	25,24,783
	54,64,335	**25,24,783**

12 Other Income	**2024**	**2023**
	AED	**AED**
Interest Income	27	-
Credit Balance Written Back	18,000	-
	18,027	**-**

13 Cost of revenue	**2024**	**2023**
	AED	**AED**
Inventories at the begining of the period	13,78,000	3,85,143
Purchases including direct costs	30,78,085	28,06,304
Inventories as at the end of the period	(10,88,734)	(13,78,000)
	33,67,351	**18,13,447**

14 General and administrative expenses	**2024**	**2023**
	AED	**AED**
Salary and benefits	7,55,355	6,77,180
Business promotion expenses	1,79,813	1,85,724
Legal and professional	15,486	11,298
Rent Expenses	1,32,853	60,128
Exchange loss	967	2,564
Telephone & Internet Charges	42,673	64,437
Travelling and conveyance	27,496	8,826
Office Expenses	1,44,734	1,10,755
Miscellaneous expenses	1,44,288	81,791
	14,43,665	**12,02,703**

15 Finance Charges	**2024**	**2023**
	AED	**AED**
Bank charges	4,094	4,202
	4,094	**4,202**

16 Going concern

The management has prepared the financial statements on a going concern basis which assumes that the Company will continue to operate as a going concern for a foreseeable future.

17 Risk management

17.1 Credit risk

Credit risk is limited to the carrying values of financial assets in the statement of financial position, and is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company was exposed to credit risk on the following balances

	2024	2023
	AED	AED
Bank balance (note 8)	5,40,627	1,91,486
Trade receivables (note 6)	12,12,316	4,60,157
Loans & advances	-	1,02,000
	17,52,943	**7,53,643**

The Company seeks to limit its credit risk with respect to banks by dealing with reputable banks.

Credit risks related to receivables are managed subject to the Company's policies, procedures and controls relating to customer credit risk management. Credit limits are established for all customers based on internal rating criteria and the credit quality of customers is assessed by management. Outstanding customer receivables are regularly monitored.

Other receivables relate to transactions arising in the normal course of business with minimal credit risk.

17.2 Foreign currency risk

Foreign exchange risk is the risk that the value of a financial instrument will fluctuate due to the change in foreign exchange rate and adversely affect the Company.

Most of the Company transactions are carried out in AED. Exposure to currency exchange rates arise from the Company's overseas transactions, which are primarily denominated in US dollars (USD). Since the AED is pegged to USD, there is no currency risk with regard to the USD

17.3 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no significant variable interest-bearing financial assets or liabilities at the reporting date. The interest-bearing loans and borrowings as at the reporting date bear fixed interest rate.

17.4 Liquidity risk

Liquidity risk is the risk that the Company may not have sufficient liquid funds to meet its liabilities as they fall due. Prudent liquidity risk management requires maintaining sufficient cash and the availability of funding to meet obligations when due. The Company limits its liquidity risk by ensuring bank facilities and funds from the shareholder are available, as required.

The Company's terms of contract require amounts to be paid within 90 days of the date of invoice.

Trade payables are normally settled within 90 days of the date of purchase

	2024	2023
	AED	AED
Trade payables (note 9)	29,30,291	20,71,368
Other payables (note 10)	53,877	8,27,184
	29,84,168	**28,98,552**

18 Capital management

The primary objective of the Company's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximise equity value

The Company manages its capital structure and makes adjustments to it in light of changes in business conditions. No changes were made in the objectives, policies or processes during the year. Equity comprises of share capital and retained earnings.

19 Contingent Liabilities and Capital Commitments

Except for the ongoing business obligations which are under normal course of business against which no loss is expected, there has been no other known contingent liability or capital commitment on Company's account as at the date of financial position

20 Significant events occurring after the date of financial statements

There were no significant events occurring after the date of financial statements which will have any material effect on the working or the financial position of the Company.

21 Comparative information

Previous year's figures have been reclassified/regrouped wherever necessary to conform to the current year presentation and make them comparable.