



MANAGEMENT REPORT

April 2024-March 2025

FABTECH TECHNOLOGIES LLC

Sharjah Media City, Sharjah, United Arab Emirates

FABTECH TECHNOLOGIES LLC

01st April, 2024 to 31st March, 2025

Management Report.

INTRODUCTION:

This Management report for the period from 01st April, 2024 to 31st March, 2025 is prepared for the internal use of the management of the company and consists of the below sections:

- **Statement of Financial Position** – it provides a picture of what the company owns (asset), what the company owes (liability) and what amount is left when you net the two (equity).
- **Statement of Comprehensive Income** – the profitability (income and expenses) of the company can be seen in this section.

Prepared by:



Approved by:



Authorized Signatory
FABTECH TECHNOLOGIES LLC

FABTECH TECHNOLOGIES LLC
Sharjah Media City, Sharjah, United Arab Emirates

Statement of Financial Position
As at 31st March, 2025

	Note	2025 AED
ASSETS		
Non Current Assets		
Investments	3	100,000
Total Non Current Assets		100,000
Current Assets		
Due from related parties	4	8,332,110
Cash and cash equivalents	5	81,648
Total Current Assets		8,413,758
TOTAL ASSETS		8,513,758
EQUITY AND LIABILITIES		
Equity		
Share capital	6	100,000
Retained earnings		(59,954)
Shareholder's current account		-
Total Equity		40,046
Liabilities		
Non Current Liabilities		
Due to related parties	7	8,441,069
Total Non Current Liabilities		8,441,069
Current Liabilities		
Accounts and other payables	8	32,643
Due to related parties	7	-
Total Current Liabilities		32,643
Total Liabilities		8,473,712
TOTAL EQUITY AND LIABILITIES		8,513,758

The notes on pages 7 to 12 form an integral part of these financial statements.

These financial statements have been approved and signed by the undersigned on 05th July, 2025.

For M/S FABTECH TECHNOLOGIES LLC



Authorized Signatory



FABTECH TECHNOLOGIES LLC
Sharjah Media City, Sharjah, United Arab Emirates

Statement of Comprehensive Income
For the period from 01st April, 2024 to 31st March, 2025

		01.04.2024 - 31.03.2025
	Note	AED
Revenue		-
Cost of sales		-
Gross profit/(loss)		-
General and administrative expenses	9	(52,995)
Finance cost	10	(539,069)
Other income	11	532,110
Operating loss before tax		(59,954)
Less: Corporate tax provision		-
Profit/(loss) after Tax		(59,954)
Other comprehensive income		-
Total comprehensive loss for the period		(59,954)

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For M/S FABTECH TECHNOLOGIES LLC


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FABTECH TECHNOLOGIES LLC
Sharjah Media City, Sharjah, United Arab Emirates

Statement of Changes in Equity
For the period from 01st April, 2024 to 31st March, 2025

	Share capital	Retained earnings	Total Equity
	AED	AED	AED
As at 01st April, 2024	100,000	-	100,000
Total comprehensive loss for the period	-	(59,954)	(59,954)
Balance at 31st March, 2025	100,000	(59,954)	40,046

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Statement of Cash Flows
For the period from 01st April, 2024 to 31st March, 2025

	01.04.2024 - 31.03.2025 AED
CASH FLOWS FROM OPERATING ACTIVITIES	
Loss for the period	(59,954)
<i>Adjustments:</i>	
	(59,954)
Changes in working capital:	
<i>Increase or Decrease in:</i>	
Due from related parties	(8,332,110)
Accounts and other payables	32,643
Cash used in operations	(8,359,421)
Net cash used in operating activities	(8,359,421)
CASH FLOWS FROM INVESTING ACTIVITY	
Purchase of investment	(100,000)
Net cash used in investing activity	(100,000)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from issue of share capital	100,000
Due to related parties	8,441,069
Net changes in shareholder's current account	-
Net cash generated from financing activities	8,541,069
Net cash movement for the period	81,648
Cash and cash equivalents at beginning of the period	-
Cash and cash equivalents at end of the period	81,648

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For M/S FABTECH TECHNOLOGIES LLC



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FABTECH TECHNOLOGIES LLC

Sharjah Media City, Sharjah, United Arab Emirates

Notes to the Financial Statements

For the period from 01st April, 2024 to 31st March, 2025

1 Legal Status and Nature of Business

M/S FABTECH TECHNOLOGIES LLC was established in Dubai on 26th December, 2023 under the Formation Number: 2327463 and Trade License Number: 2327463.01, as a Limited Liability Company under the rules and regulations of Sharjah Media City - Free Zone Authority (Shams) pursuant to Amiri Decree No. (11) for the year 2017. The registered address of the Limited Liability Company is Sharjah Media City, Sharjah, UAE.

The L.L.C's licensed activities are Electrical, plumbing and other construction installation activities, Electrical installation, Installation of: Electrical wiring and fittings, Telecommunications wiring, Computer network and cable television wiring, including fibre optic, Satellite dishes, Lighting systems, Fire alarms, Burglar alarm systems, Street lighting and electrical signals, Airport runway lighting, Connecting of electric appliances and household equipment, including baseboard heating, Plumbing, heat and air-conditioning installation and Technical testing and analysis.

The L.L.C is managed by Mr. Aman Hemant Anavkar, an Indian national.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

These financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB). The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts in the financial statements.

2.2 Accounting convention

These financial statements have been prepared on a going concern basis applying the historical cost convention. The fair / net realizable value concept of measurement of assets and liabilities has also been applied wherever applicable under (IFRSs).

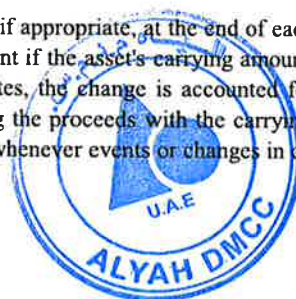
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the LLC takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date. (IFRS 13)

2.3 Property, plant and equipments

Property, plant and equipment's are stated at historical cost less accumulated depreciation and impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the assets.

Subsequent costs are included in the asset's carrying amount or recognised as an asset only when it is probable that future economic benefits associated with the asset will flow to the L.L.C and the cost of an asset can be measured reliably. The carrying amounts of replaced parts are derecognised. All other repair and maintenance costs are charged to the profit or loss during the financial period in which they are incurred.

The assets' residual value and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. If the expectations differ from previous estimates, the change is accounted for as a change in accounting estimate. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within profit and loss. All individual assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.



FABTECH TECHNOLOGIES LLC
Sharjah Media City, Sharjah, United Arab Emirates

Notes to the Financial Statements
For the period from 01st April, 2024 to 31st March, 2025

2.4 Accounts and other receivables

Accounts receivable are stated at original invoice amount less a provision for any uncollectible amounts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when there is no possibility of recovery. Other receivable that have fixed or determinable payments that are not quoted in an active market are classified as other receivables. Prepayments are carried at cost less any accumulated impairment losses.

2.5 Share capital

Shares are classified as equity when there is no obligation to transfer cash or other assets. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds.

2.6 Accounts payable and accruals

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

2.7 Provisions

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as finance cost.

2.8 Revenue recognition

The core principle of IFRS 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the standard introduce a 5 step approach to revenue recognition:

Step 1: Identify the contract(s) with a customer.

Step 2: Identify the performance obligations in the contract

Step 3: Determine the transaction price.

Step 4: Allocate the transaction price to the performance obligations in the contract.

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation.

Under IFRS 15, an entity recognises when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

Sales of goods

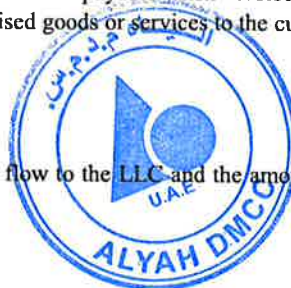
Sale of goods are recognised when the control of the products are transferred to the customers, which generally coincides with the actual delivery of goods. Delivery does not occur unless the products have been received by the customer. The LLC has concluded that revenue from sale of goods should be recognised at the point in time on delivery of the goods. Therefore, the adoption of IFRS 15 did not have any significant impact on the timing of revenue recognition and the amount of revenue to be recognised.

Rendering of services

Revenue from rendering of services are recognised when the services have been rendered and the outcome of the transactions can be estimated reliably. Customers are invoiced on a monthly basis and consideration is payable when invoiced. The LLC does not expect to have any contracts where the period between the transfer of the promised goods or services to the customers and payment by the customers exceeds one year.

Other income

Other income is recognised when it is probable that the economic benefit will flow to the LLC and the amount of income can be measured reliably.



FABTECH TECHNOLOGIES LLC
Sharjah Media City, Sharjah, United Arab Emirates

Notes to the Financial Statements
For the period from 01st April, 2024 to 31st March, 2025

3 Investments

	2025 AED
M/s. FTS Cleanrooms Systems LLC	100,000
	100,000

4 Due from related parties

	2025 AED
Loan to M/s. FTS Cleanrooms Systems LLC	8,332,110
	8,332,110

Related party balances and transactions

The company enters into transactions with parties that fall within the definition of a related party as defined by IFRS. Such transactions are in the normal course of business and on terms that correspond to those on normal transactions with third parties. Related parties comprise the parent company, fellow subsidiaries, directors, companies under common ownership and/or common management control and associate.

5 Cash and cash equivalents

	2025 AED
Cash at bank	81,648
	81,648

6 Share capital

In accordance with the Article of Association of the LLC, the authorised capital and number of ordinary shares are as follows:

	2025 Number of shares	Total AED
AUTHORISED CAPITAL		
Ordinary Shares of AED 1,000/- each	100	100,000
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL		
Ordinary Shares of AED 1,000/- each, fully paid up	100	100,000

Terms and rights attached to Ordinary shares

Each ordinary share have face value of AED 1,000/- and carry one vote per share.

Reconciliation of the Number of shares outstanding at the beginning and at the end of Reporting period are as follows:

	2025 Number of shares	Total AED
Shares outstanding at the beginning of the reporting period	100	100,000
Add:- Shares issues during the reporting period	-	-
Shares outstanding at the end of the reporting period	100	100,000



FABTECH TECHNOLOGIES LLC
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Notes to the Financial Statements
For the period from 01st April, 2024 to 31st March, 2025

6 Share capital (Continued)
Shareholding

	2025	
	Number of shares	% Holding
M/s. FABTECH TECHNOLOGIES LIMITED	100	100%
Total	100	100%

7 Due to related parties

	2025
	AED
Loan from M/s. Fabtech Technologies Limited - Non-current	8,441,069
	8,441,069

Related party balances and transactions

The company enters into transactions with parties that fall within the definition of a related party as defined by IFRS. Such transactions are in the normal course of business and on terms that correspond to those on normal transactions with third parties. Related parties comprise the parent company, fellow subsidiaries, directors, companies under common ownership and/or common management control and associate.

8 Accounts and other payables

	2025
	AED
Accounts payable	3,150
Advances	29,493
	32,643

9 General and administrative expenses

	01.04.2024 - 31.03.2025
	AED
Bank charges	1,792
Legal, license, visa and professional expenses	51,203
	52,995

10 Finance cost

	01.04.2024 - 31.03.2025
	AED
Interest charge	539,069
	539,069

11 Other income

	01.04.2024 - 31.03.2025
	AED
Interest income	532,110
	532,110



FABTECH TECHNOLOGIES LLC

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Notes to the Financial Statements

For the period from 01st April, 2024 to 31st March, 2025

12 Corporate Tax

On December 09, 2022, the Ministry of Finance in the UAE issued Federal Decree- Law No 47 of 2022 on the Taxation of Corporations and Businesses (Corporate Tax Law, CT) in the UAE regime, marking a significant milestone as it sets a general corporate income tax for the first time.

The Corporate Tax (CT) Law takes effect for financial years beginning on or after June 1, 2023. Cabinet of Ministers Decision No. 116 of 2022 provides clear guidelines, establishing a 9% tax rate on income exceeding AED 375,000 and a 0% rate on qualifying income for free zone entities. Accordingly, the law is now substantively enacted for accounting purposes.

For the Company, current tax shall be accounted for appropriately in the financial statements for the period beginning April 01, 2024. In accordance with IAS 12 Income Taxes, the Company has assessed the deferred tax implications for the year ended March 31, 2025. Where the carrying amount differs from the tax base, the Company has considered the implications of applicable tax laws, official pronouncements, cabinet decisions, ministerial decisions, and transition rules. Based on this assessment, it has been concluded that the deferred tax implications are not material.

During the period April 01, 2024 to March 31, 2025, the company reported zero Corporate Tax payable, having incurred a loss of AED 59,954. This amount has been calculated in compliance with UAE Corporate Tax Law and reflects the company's tax liability as of the financial reporting date.

The corporate tax liability is determined by applying the statutory tax rate to the adjusted taxable income for the year, in accordance with UAE Corporate Tax Law provisions. The final tax payable is subject to review and may change based on assessments or additional requirements issued by the Federal Tax Authority (FTA).

13 Financial instruments

Capital risk management

The primary objective of the LLC's capital risk management activities is to ensure that it maintains healthy capital ratios in order to support its business and maximise shareholder value. The LLC manages its capital structure, and makes adjustments to it, in light of changes in economic conditions.

Risk Management

The main risks arising from the LLC's financial instruments are market risk, interest rate risk, foreign currency risk, liquidity risk, credit risk and capital management risk. No changes were made in the risk management objectives and policies during the period from 01st April, 2024 to 31st March, 2025. The management of the LLC reviews and agrees policies for managing each of these risks which are summarized below.

a). Market risk

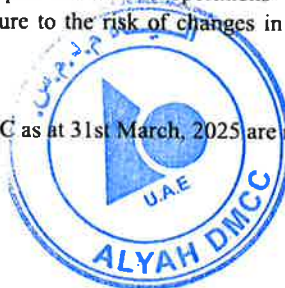
Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market price whether those changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market. the LLC is exposed to market risk through its use of financial instruments and specifically to currency risk and interest rate risk, which result from its operating activities.

i). Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The LLC has no significant currency risk exposure from its operations as majority of the LLC's transactions are in UAE Dirham or US Dollars, hence, the LLC's exposure to the risk of changes in foreign exchange rates is limited.

ii). Interest rate risk

Significant financial instruments, other assets and other liabilities of the LLC as at 31st March, 2025 are not interest based.



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Notes to the Financial Statements
For the period from 01st April, 2024 to 31st March, 2025

13 Financial instruments (continued)

b). Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to financial loss.

The LLC seeks to limit its credit risk with respect to customers by setting credit limits for individual customers and monitoring outstanding receivables. Individual risk limits are based on management's assessment on a case-by-case basis and further concentration of credit risk is diluted by securing post-dated cheques from customers based on risk applicability.

The LLC limits its credit risk with regard to bank deposits by only dealing with reputable banks. With respect to credit risk arising from cash and cash equivalents, the LLC's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments.

The LLC's trade receivables are monitored on an ongoing basis with the result that the LLC's exposure to bad debts is not significant.

c). Liquidity risk

Liquidity risk also referred to as funding risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitment associated with financial instruments. Liquidity risk may result from an inability to sell a financial assets quickly at close to its fair value.

The LLC manage liquidity risk through ongoing review of future commitments and credit facilities. Cash flow forecasts are prepared and adequate utilization of borrowing facilities are monitored, including the need for additional borrowings, as required.

14 Fair value of financial instruments

The LLC's assets are accounted for under the historical cost convention. Fair value represents the amount at which an asset could be exchanged or a liability settled between knowledgeable, willing parties in an arm's length transaction, therefore, differences can arise between values under the historical cost method and fair value estimates. The carrying value less any impairment provision of trade receivables and payables, approximate to their fair values as they are mainly short-term in nature.

15 Comparative figures

Comparative figures are unavailable. Figures have been rounded off to nearest AED 1/-.

The notes on pages 7 to 12 form an integral part of these financial statements.

These financial statements have been approved and signed by the undersigned on 05th July, 2025.

For M/S FABTECH TECHNOLOGIES LLC



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