SEQRITE TECHNOLOGIES DMCC

DIRECTOR'S REPORT
AND FINANCIAL STATEMENTS
31 MARCH 2025

Director's report and financial statements of Seqrite Technologies DMCC for the year ended 31 March 2025

Seqrite Technologies DMCC
Unit no. 4101-D04, Mazaya Business
Avenue, BB2, JLT, Dubai, UAE.

DIRECTOR'S REPORT

The Director presents his report and the financial statements for the year ended 31 March 2025.

PRINCIPAL ACTIVITIES

The Company is primarily engaged in the business of trading computer software, anti-virus software, computer and data processing requisites, computer equipment requisites and computer electric accessories.

RESULTS:

Result for the years is as below;

	2025	*2024*
	AED	*AED*
Revenue from contracts with customer	**1,349,582**	618,830
Profit for the year	**24,536**	8,762

AUDITORS:

Premier Brains Accounting and Auditing have indicated their willingness to accept appointment as auditors for the year ending 31 March 2026.

For and on behalf of the Director

Director
5 May 2025

سيكريت تكنولوجيز م.د.م.س
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SEQRITE TECHNOLOGIES DMCC

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INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF SEQRITE TECHNOLOGIES DMCC

Report on the audit of financial statements

Opinion

We have audited the accompanying financial statements of Seqrite Technologies DMCC (the "Company"), which comprise the statement of financial position as at 31 March 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of material accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 March 2025, its financial performance and its cash flows for the year then ended 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 the Auditors' Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (the "IESBA Code") together with the ethical requirements that are relevant to our audit of the financial statements in the United Arab Emirates, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Director is responsible for the other information. The other information comprises the Director's report. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or 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 on the other information that we obtained prior to the date of this auditor's report, 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.

Responsibilities of the Management and Director for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs and applicable provisions of DMCC Company Regulations 2024, 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 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.

The Director is responsible for overseeing the Company's financial reporting process.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF SEQRITE TECHNOLOGIES DMCC (Continued)

Auditors' 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 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 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.

- 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 the Director 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

We also confirm that, in our opinion, the financial statements of the Company have been properly prepared, in all material respects, in accordance with the applicable provisions of the DMCC Regulations 2024. Based on the information that has been made available to us during out audit of the financial statements of the Company for the year ended 31 March 2025, nothing has come to our attention that cause us to believe that the activities undertaken by the Company and as disclosed in note 1 to the financial statements, are significantly different from the activities mentioned in the license issued to the Company by DMCC.

For Premier Brains Accounting & Auditing

Premier Brains

Signed by:
Rishi Agarwal
Registered Auditor Number 5565
5 May 2025
Dubai, United Arab Emirates

P.O.Box: 25402
DUBAI - U.A.E.
Premier Brains Accounting & Auditing

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 31 March 2025

	Notes	***2025*** ***AED***	*2024* *AED* *(Reclassified)**
Revenue from contracts with customers	3	**1,349,582**	618,830
Cost of sales		**(972,359)**	(484,955)
Administration, selling and general expenses	4	**(352,687)**	(125,113)
PROFIT BEFORE THE TAX FOR THE YEAR		**24,536**	8,762
Corporate tax expenses	7	-	-
PROFIT FOR THE YEAR		**24,536**	8,762
Other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**24,536**	8,762

*Certain amounts shown here do not correspond to the 2024 financial statements and reflect adjustments made, refer to Note 5.

STATEMENT OF FINANCIAL POSITION
As at 31 March 2025

	Notes	2025 AED	2024 AED
ASSETS			
Non-current assets			
Office equipment	6	**1,437**	3,544
Current assets			
Accounts receivable, prepayments and deposits	8	**1,058,595**	391,194
Bank balances		**231,176**	312,950
		1,289,771	704,144
TOTAL ASSET		**1,291,208**	707,688
EQUITY AND LIABILITIES			
Equity			
Share capital	9	**300,000**	300,000
Retained earnings		**41,953**	17,417
Total equity		**341,953**	317,417
Non current liabilities			
Employee's end of service benefit		**10,173**	-
Current liabilities			
Accruals and other payables	10	**51,224**	60,201
Due to a related party	11	**887,858**	330,070
		939,082	390,271
Total liabilities		**949,255**	390,271
TOTAL EQUITY & LIABILITIES		**1,291,208**	707,688

The financial statements were authorised for issue and are signed to that effect by:

Director
5 May 2025

سيكريت تكنولوجيز م.د.م.س
DUBAI - U.A.E.
SEQRITE TECHNOLOGIES DMCC

The attached notes 1 to 14 form part of these financial statements.

STATEMENT OF CASH FLOWS
For the year ended 31 March 2025

	Notes	**2025** **AED**	2024 AED
OPERATING ACTIVITIES			
Profit for the year		**24,536**	8,762
Adjustments:			
Depreciation	6	**2,107**	590
Provision for employee's end of service benefits		**10,173**	-
		36,816	9,352
Working capital changes:			
Account receivable, prepayments and deposits	8	**(667,401)**	(290,157)
Accruals and other payables	10	**(8,977)**	(26,108)
Due to a related party	11	**557,788**	213,244
Net cash used in operating activities		**(81,774)**	(93,669)
INVESTING ACTIVITIES			
Acquisition of office equipment	6	**-**	(3,528)
DECREASE IN CASH AND BANK BALANCES		**(81,774)**	(97,197)
Cash and bank balances at 1 April		**312,950**	410,147
CASH AND BANK BALANCES AT 31 MARCH		**231,176**	312,950

The attached notes 1 to 14 form part of these financial statements.

STATEMENT OF CHANGE IN EQUITY
For the year ended 31 March 2025

	Capital	Retained earnings	Total
	AED	*AED*	*AED*
Balance as at 1 April 2023	**300,000**	**8,655**	**308,655**
Total comprehensive income for the year	**-**	**8,762**	**8,762**
Balance as at 31 March 2024	**300,000**	**17,417**	**317,417**
Total comprehensive income for the year	**-**	**24,536**	**24,536**
Balance as at 31 March 2025	**300,000**	**41,953**	**341,953**

The attached notes 1 to 14 form part of these financial statements.

1. CORPORATE INFORMATION

Seqrite Technologies DMCC (the "Company") is registered as a Limited Liability Company under the Implementing Regulations 2024 issued by Dubai Multi Commodity Centre Authority (DMCCA). The registered address of the office of the Company is located at Unit No. 741, DMCC Business Centre, Level No. 1, Jewellery and Gemplex 3, Dubai, United Arab Emirates.

The Company is primarily engaged in the business of trading computer software, anti-virus software, computer and data processing requisites, computer equipment requisites and computer electric accessories.

The shareholding of the Company is as follows:

Name of Shareholder	***% of Shareholding***	
	2025	*2024*
Quick Heal Technologies Limited	**100%**	100%

The Company is wholly owned subsidiary of Quick heal Technologies Limited (the "Parent Company"), a Public Limited Company registered in India

The financial statements were authorised for issue on 5 May 2025, in accordance with a resolution of the Manager.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1. BASIS OF PREPARATION

Statement of compliance

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS"). The Company does not have public accountability as it neither has debt or equity instruments which are traded in a public market nor it is in process of issuing such instruments. The Company also does not hold assets in a fiduciary capacity for a broad group of outsiders as one of its primary business. The financial statements also comply with applicable provisions of Implementing Regulations 2024 issued by Dubai Multi Commodity Centre Authority (DMCCA).

The financial statements have been prepared in Arab Emirates Dinar (AED), which is the Company's functional and presentation currency.

The financial statements have been prepared under the historical cost convention.

2.2 CHANGES IN ACCOUNTING POLICIES

New and amended standards and interpretations effective for annual year beginning on or after 1 April 2024

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2024 (unless otherwise stated). The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Amendments to IAS 7 and IFRS 7 Supplier Finance Arrangements
These amendments aim to enhance transparency regarding the impact of such arrangements on a company's cash flow and financial position. IAS 7 now requires companies to disclose additional information in the cash flow statement about the cash flows related to supplier finance arrangements, such as reverse factoring. IFRS 7 requires further disclosures in the financial statement notes concerning the nature of these arrangements, the risks associated with them, and how they affect liquidity and financial position.

Amendment to IFRS 16: Lease Liability in a Sales and Leaseback
The amendments to IFRS 16 require a seller-lessee to apply the subsequent measurement requirements for lease liabilities unrelated to a sale and leaseback transaction to lease liabilities arising from a leaseback in a way that it recognises no amount of the gain or loss related to the right of use that it retains

2.2 CHANGE IN ACCOUNTING POLICIES (continued)

Amendment to IAS 1: Classification of Liabilities as Current or Non-current
Under the amended standard, a liability is classified as non-current if the company has the right to defer settlement for at least 12 months after the reporting date. Additionally, if a covenant breach occurs before the reporting date and the lender has the right to demand immediate repayment, the liability must be classified as current. However, if the breach is waived or rectified before the reporting date, the liability remains non-current.

IFRS Sustainability Disclosure Standards
IFRS Sustainability Disclosure Standards provide a global framework for sustainability-related disclosures, aiming to enhance transparency and comparability of sustainability information. The standards consist of two main components: S1 - General Requirements for Sustainability Disclosures and S2 - Climate-related Disclosures. S1 outlines the general requirements for disclosing material sustainability-related information, including governance, strategy, risk management, and metrics. S2 specifically focuses on climate-related disclosures, aligning with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

2.3 STANDARDS ISSUED BUT NOT EFFECTIVE

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are mentioned below. The Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

STANDARDS AND INTERPRETATION		**Effective date (periods beginning on or after)**
IFRS 10 AND IAS 28	Sale or contribution of assets between an investor and its Associate or joint venture:	**No effective date set**
IAS 21	Lack of exchangeability	**01 January 2025**
IFRS 9 AND IFRS 7	Amendments to the classification and measurement of financial instrument.	**01 January 2026**
IFRS 18	Presentation and disclosure in financial statements	**01 January 2027**
IFRS 19	Subsidiaries without public accountability: Disclosures	**01 January 2027**

The Company is currently revisiting their accounting policy information disclosures to ensure consistency with the amended requirements and are assessing the likely impact which is not expected to have a material impact on the financial statements of the company in future periods.

2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES

Revenue
IFRS 15 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring a good or service. The management of the Company conclude that Company acts as principal in all revenue contacts with customers.

IFRS 15 requires entities to exercise judgement, taking into consideration all the relevant facts and circumstances when applying each step of the revenue recognition model to contracts with customers. The standard also specifies the accounting for costs directly related to obtaining a customer contract.

The Company principally generates revenue from sale of computer software's as per contracts entered with the customers of the Company. The revenue from sale of computer software's is recognised at the point in time when performance obligation is fulfilled generally performance obligation will be fulfilled on delivery.

2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES

Revenue (continued)

Principal and agent
When recognizing revenue from a transaction, the Company evaluates whether it is acting as a principal or an agent in accordance with IFRS 15. The Company's determination of its role as a principal or agent requires judgment based on factors such as the nature of goods or services provided and associated risks and rewards. The Company acts solely as a principal in its transactions with customers and recognizes revenue on a gross basis. The Company's revenue recognition policies are consistent with its role as a principal in each contract.

Value added tax (VAT)
Expenses and assets are recognised net of the amount of value added tax (VAT), except:

- When the VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the VAT is recognised as part of the cost of acquisition of the asset or as part of the expense item, 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.

Office equipment

Office equipment are recorded at cost less accumulated depreciation and any impairment in value.
Depreciation is calculated on straight line basis over the estimated useful lives as follow:

Office equipment – 3 years

The carrying values of office equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. If any such indication exists and where the carrying value exceeds the estimated recoverable amount, the assets are written down to their recoverable amount, being the higher of their fair value less cost to sell & their value in use.

Expenditure incurred to replace a component of an item of office equipment that is accounted for separately is capitalised and the carrying amount of the component that is replaced is written off. Other subsequent expenditure is capitalised only when it increases future economic benefits of the related item of Office equipment. All other expenditure is recognised in the statement of profit or loss and other comprehensive income as the expense is incurred.

An item of Office equipment is derecognised upon disposal or when no future benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and carrying amount of the asset) is included in the statement of profit or loss and other comprehensive income in the year the asset is derecognised.

The assets residual values, useful lives and methods of depreciation are reviewed at each financial year end, and adjusted prospectively, if appropriate.

Financial instruments – initial recognition and subsequent measurement
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 amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of accounts receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the

Company 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. Accounts receivables that do not contain a significant financing component are

2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

Financial assets (continued)

Initial recognition and measurement (Continued)

measured at the transaction price determined under IFRS 15. Refer to the accounting policy of Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised 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 Company'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.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

The Company's financial assets include deposits, bank balance and other receivables.

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

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

Financial assets at amortised cost
The Company measures financial assets at amortised 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.

- 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

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

Financial assets at fair value through OCI
The Company does not hold any financial assets at fair value through OCI.

Financial assets at fair value through profit or loss (FVTPL)
The Company does not hold any financial assets at fair value through profit or loss.

Cash and cash equivalents
For the purpose of the statement of cash flows, cash and cash equivalents consist of bank balances (net of bank overdrafts), short term deposits with an original maturity of three months or less and cash on hand.

Derecognition
A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised (i.e. removed from the Company's statement of financial position) when:

➢ The rights to receive cash flows from the asset have expired

➢ The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) The Company has transferred substantially all the risks and rewards of the asset, or (b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

Financial assets (continued)

Derecognition (continued)
When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the asset is recognised to the extent of the Company's continuing involvement in the asset. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets
The Company recognises 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 Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, 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).

For accounts receivables the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

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

Financial liabilities

Initial recognition and measurement
Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include due from related party, accruals and other payables.

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

Subsequent measurement
After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in the income statement when the liabilities are derecognised as well as through the amortisation process.

Other financial liabilities are initially measured at fair value, net of transaction costs and are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

Financial liabilities (continued)

Subsequent measurement (continued)
The effective interest method is a method of calculating the amortised 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.

Derecognition
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. 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 recognised in the statement of profit or loss.

Employees' end of service benefits
The Company provides end-of-service benefits to its employees. The entitlement to these benefits is usually based upon the employees" salary and length of service, subject to the completion of a minimum service year. The expected costs of these benefits are accrued over the year of employment.

Provisions
Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, 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. Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Impairment of non-financial assets
Assets that have an indefinite useful life – for example, goodwill or intangible assets, not ready to use – are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are Company at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

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 is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or
b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to by the Company. The fair value of an asset or 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.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

Fair value of financial instruments (continued)

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Offset of financial assets and liabilities
Financial assets and liabilities are offset and the net amount is reported in the statement of financial position only when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liability simultaneously. Income and expenses are not offset in the statement of comprehensive income unless required or permitted by any accounting standard or interpretation, and as specifically disclosed in the accounting policies of the Company.

Current versus non-current classification
The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

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 period

The Company classifies all other liabilities as non-current.

Related parties
A related party is defined as follows:
(a) A person or a close member of that person's family is related to the Company if that person:
 (i) Has control or joint control over the Company;
 (ii) Has significant influence over the Company; or
 (iii) Is a member of the key management personnel of the Company or of a parent of the Company?

(b) An entity is related to the Company if any of the following conditions applies:
 (i) The entity and the Company are members of the same Company (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a Company of which the other entity is a member).

2.4 SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

Use of estimates and judgements
The preparation of the financial statements requires management to make estimates and assumptions that may affect the reported amount of financial assets and liabilities, revenues, expenses, disclosure of contingent liabilities and the resultant provisions and fair values. Such estimates are necessarily based on assumptions about several factors and actual results may differ from reported amounts.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

3. REVENUE FROM CONTRACTS WITH CUSTOMERS

Type of service & line of business	***2025*** ***AED***	*2024* *AED*
Revenue from contracts with customers	**972,202**	484,945
Marketing fee*	**377,380**	133,885
	1,349,582	618,830
Timing of revenue recognition		
Recognised at point in time	**1,349,582**	618,830

*Marketing fee represents the amount charged to Parent Company which is calculated based on cost plus an agreed mark-up rate of 7% on cost incurred in accordance with the terms of distribution agreement.

4. GENERAL AND ADMINISTRATIVE EXPENSES

	2025 ***AED***	*2024* *AED*
Staff salaries and benefits	**262,450**	39,104
Rent and license fee	**50,623**	32,489
Business Promotion Expense	**3,680**	36,717
Legal and professional fee	**7,150**	4,678
Insurance expenses	**17,901**	-
Depreciation	**2,107**	590
Bank charges	**2,302**	1,825
Other expenses	**6,474**	9,710
	352,687	125,113

5 COMPARATIVE INFORMATION

	Amount Previously reported AED	***Reclassified AED***	***Reclassified amount AED***
Statement of profit or loss and other comprehensive income			
Other income			
Marketing fee*	133,885	(133,885)	-
Revenue			
Revenue	-	133,885	133,885
Balance as at 31 March 2024	133,885	-	133,885

6. OFFICE EQUIPMENT

	Office Equipment ***AED***
Financial year 2025:	
Cost:	
At 1 April 2024	**7,528**
Addition during the year	**-**
At 31 March 2025	**7,528**
Accumulated depreciation	
At 1 April 2024	**3,984**
Charge during the year	**2,107**
At 31 March 2025	**6,091**
Net carrying amount	
At 31 March 2025	**1,437**
Financial year 2024:	
Cost:	
At 1 Aril 2023	4,000
Addition during the year	3,528
At 31 March 2024	7,528
Accumulated depreciation	
At 1 April 2023	3,394
Charge during the year	590
At 31 March 2024	3,984
Net carrying amount	
At 31 March 2024	3,544

7 CORPORATE TAX EXPENSE

	2025 ***AED***
Current corporate tax:	
Current corporate tax charge	**-**
Deferred tax:	
Relating to origination and reversal of temporary differences	**-**
Income tax expense reported in the statement of profit or loss	**-**

8. ACCOUNT RECEIVABLE, PREPAYMENTS AND DEPOSITS

	2025 AED	*2024 AED*
Account receivables	**1,031,744**	346,869
Refundable deposits	**2,300**	2,300
Prepaid expense	**24,551**	42,025
	1,058,595	391,194

As at 31 March 2025, the ageing analysis of unimpaired accounts receivable are as follows:

	Total AED	***Neither past due nor impaired AED***	***Past due and unimpaired*** 31-60 days AED	61-90 days AED	>90 days AED
As at 31 March 2025	**1,031,744**	**127,274**	**59,321**	**73,153**	**771,996**
Expected credit loss (AED)	**-**	-	-	-	**-**
Expected credit loss (%)	**-**	-	-	-	**-**

As at 31 March 2024, the ageing of unimpaired account receivables is as follows:

	Total AED	*Neither past due nor impaired AED*	*Past due and unimpaired* 31-60 days AED	61-90 days AED	>90 days AED
As at 31 March 2024	346,869	88,734	46,609	-	211,526
Expected credit loss (AED)	-	-	-	-	-
Expected credit loss (%)	-	-	-	-	-

As at 31 March 2025: “Nil” (2024: “Nil”) amount of account receivables were impaired.

9. SHARE CAPITAL

	2025 AED	*2024 AED*
Authorised, issued and fully paid:		
300 shares of AED 1,000 each	**300,000**	300,000

10. ACCRUALS AND OTHER PAYABLES

	2025 AED	*2024 AED*
Advance from customers	**25,723**	52,793
Accruals	**24,575**	6,500
Other payables	**926**	908
	51,224	60,201

11. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties represent associated companies, shareholder, director and key management personnel of the Company, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Company's management.

Transactions with Parent Company included in the statement of profit or loss and other comprehensive income are as follows:

	2025	*2024*
	AED	*AED*
Purchase	**972,359**	484,955
Marketing fee	**377,380**	133,885

Balances with a related party included in the statement of financial position are as follows;

Due to a related party

	2025	*2024*
	AED	*AED*
Quick Heal Technologies *(Ultimate Shareholder)*	**887,858**	**330,070**

12. RISK MANAGEMENT

Risk is inherent in the Company's activities but it is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Company's continuing profitability and each individual within the Company is accountable for the risk exposures relating to his or her responsibilities.

The main risk arising from the Company's financial instruments are interest rate risk, credit risk, liquidity risk and foreign currency risk. No changes were made in the risk management objectives and policies during the year ended 31 March 2025. Management of the Company reviews and agrees policies for managing each of these risks which are summarised below:

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 is not exposed to interest rate risk as the Company does not have any significant interest-bearing assets and liabilities.

Credit risk

Credit risk 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 is exposed to credit risk on following balances:

12. RISK MANAGEMENT (continued)

Credit risk (continued)

	2025	2024
	AED	*AED*
Bank balances	**231,176**	312,950
Account receivables	**1,031,744**	346,869
Deposits	**2,300**	2,300
	1,265,220	662,119

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

Trade receivables
The Company seeks to limit its credit risk with respect to customers by setting credit limits for individual customers and monitoring outstanding receivables. The compliance with credit limits by customers is regularly monitored by management.

Liquidity risk
Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company limit its liquidity risk by ensuring related party funds are made available. Vendors are paid in advance, thus, there is no accounts payables.

The table below summaries the maturities of the Company's undiscounted financial liabilities at period end, based on contractual payment dates and current marker interest rates.

At 31 March 2025

	Less than 1 year AED	***More than 1 year AED***	***Total AED***
Accruals	**24,575**	-	**24,575**
Due to a related party	**887,858**	-	**887,858**
Advance from customers	**25,723**	-	**25,723**
Employee end of service benefit	**-**	**10,173**	**10,173**
Other payables	**926**	-	**926**
	939,082	**10,173**	**949,255**

At 31 March 2024

	Less than 1 year AED	*More than 1 year AED*	*Total AED*
Accruals	6,500	-	6,500
Due to a related party	330,070	-	330,070
Advance from customers	52,793	-	52,793
Other payables	908	-	908
	390,271	-	390,271

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Company is not exposed to any significant currency risk. The currency balances outstanding as at the reporting date were in Arab Emirates Dinar.

13. FAIR VALUES OF FINANCIAL INSTRUMENTS

Financial instruments comprise financial assets and financial liabilities.

Financial assets consist of bank balances, deposit and other receivables.

Financial liabilities consist of accruals, advance from customers and other payables.

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair values of financial instruments are not materially different from their carrying values largely due to the short-term maturities of these instruments.

14. MATERIAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company’s financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting 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 described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Useful lives of Office equipment
The Company’s management determines the estimated useful lives of its office equipment for calculating depreciation. This estimate is determined after considering the expected usage of the asset or physical wear and tear. Management reviews the residual value and useful lives annually and future depreciation charge would be adjusted where the management believes that the useful lives different from previous estimates.

Allowance for expected credit losses of account receivables
The Company uses a provision matrix to calculate ECLs for account receivables, bank balances and due from related parties. The provision rates are based on days past due. The provision matrix is initially based on the Company’s historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. any difference between the amounts actually collected in future periods and the amounts expected will be recognised in the statement of profit or loss and other comprehensive income.

At the reporting date, gross account receivables were AED 1,031,744 (2024: AED 346,869).