

T H T L Trading L.L.C
Office No: 1202, Maze Tower
Dubai - United Arab Emirates
Auditor's report and financial statements
For the year ended March 31, 2026

T H T L Trading L.L.C
Office No: 1202, Maze Tower
Dubai - United Arab Emirates

Auditor's report and financial statements for the year ended March 31, 2026

<u>Sl.no</u>	<u>Table of contents</u>	<u>Pages</u>
(1).	Company general information	1
(2).	Manager's report	2
(3).	Independent auditor's report	3 - 5
(4).	Statement of financial position	6
(5).	Statement of profit or loss and other comprehensive income	7
(6).	Statement of changes in equity	8
(7).	Statement of cash flows	9
(8).	Notes to the financial statements	10 - 23

T H T L Trading L.L.C
Office No: 1202, Maze Tower
Dubai - United Arab Emirates
Company general information

Principal office address : T H T L Trading L.L.C
Office No: 1202, Maze Tower
Near Museum of the Future
Sheikh Zayed Road
Dubai - United Arab Emirates

License issue date : June 25, 2024

Incorporation date : June 21, 2024 (As per MOA)

Financial year : For the year ended March 31, 2026

License number : 1378410

License type : Commercial license

Legal status : Limited Liability Company-Single Owner (LLC-SO)

Shareholder : Name Nationality
M/s. Trident Group Enterprises PTE. Ltd Singapore

Manager : Name
Mr. Pankaj Tandon Prem Narayan Tandon Indian

Activity : Blankets, towels and linens trading

The auditors : Nair & Nellyatt Chartered Accountants
Dubai - United Arab Emirates
P.O. Box 413318
www.nn-ca.com
info@nn-ca.com

The main banker : RAK Bank
HSBC

T H T L Trading L.L.C
Office No: 1202, Maze Tower
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Manager's report

The manager has pleasure in submitting this report together with the audited financial statements of M/s. T H T L Trading L.L.C for the year ended March 31, 2026 and the related statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year from April 01, 2025 to March 31, 2026 then ended.

Principal activity of the company:

The principal activity of the company during the year ended March 31, 2026 as per commercial license no. 1378410 was blankets, towels and linens trading.

Going concern:

These financial statements are prepared under going concern assumption, despite the fact that the company has an accumulated deficit of AED 1,867,039/- as on March 31, 2026. The shareholders are willing to introduce additional funds as and when required either directly or indirectly to enable the company to meet its liabilities as they fall due and the company shall generate sufficient revenue to meet its future operations commercially viable.

Events after year end:

In the opinion of the manager, no transaction or event of a material and unusual nature, favourable or unfavourable has arisen in the interval between the end of the financial year and the date of this report, that is likely to affect, substantially the result of the operations or the financial position of the company.

Manager:

The manager of the company during the year ended was Mr. Pankaj Tandon Prem Narayan Tandon.

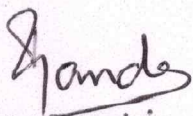
Auditors:

M/s. Nair & Nellyatt Chartered Accountants, Dubai - United Arab Emirates is willing to continue in office and a resolution to re-appoint them will be proposed in the Annual General Meeting.

Acknowledgements:

The manager wishes to place on record his sincere gratitude for the continuous support extended by various government departments, banks, customers, suppliers, employees and all well wishers.

On behalf of the management



Manager
Dubai, United Arab Emirates
Thursday, May 7, 2026



Independent auditor's report

To

The shareholder

T H T L Trading L.L.C

Office No: 1202, Maze Tower

Dubai - United Arab Emirates

Our opinion

We have audited the accompanying financial statements of **M/s. T H T L Trading L.L.C (the "Company")**, **Dubai - United Arab Emirates** which comprise the statement of financial position as at **March 31, 2026**, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year from April 01, 2025 to March 31, 2026 then ended and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements of the company present fairly, in all material respects, the financial position of the company as at March 31, 2026 and of its financial performance and cash flows for the year from April 01, 2025 to March 31, 2026 then ended in accordance with International Financial Reporting Standards subject to the fact that terms and conditions of related party transactions are decided by the management only.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISA's). Our responsibilities under those standards are further described in the Auditor's responsibility for the audit of 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 in the United Arab Emirates, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key audit matters

We have determined that there is no key audit matters to communicate in our report.

Responsibilities of management for the financial statements

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

Responsibilities of management for the financial statements (continued)

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 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 judgement and maintain professional scepticism 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.



NAIR & NELLİYATT

Auditor's responsibilities for the audit of financial statements (continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represent the underlying transactions and events in the manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or the business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company's audit. We remain solely responsible for the audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

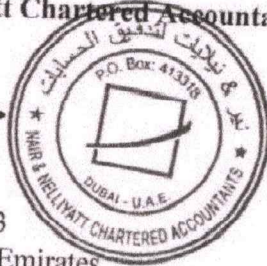
Report on other legal and regulatory requirements

Further as required by the UAE Federal Law No. (2) of 2015, we report that:

- we have obtained all the information and explanations we considered necessary for the purposes of our audit;
- the financial statements have been prepared and comply, in all material respects, with the applicable provisions of the UAE Federal Law No. (2) of 2015;
- proper books of accounts have been maintained by the company;
- based on the information that has been made available to us, nothing has come to our attention which causes us to believe that the company has contravened, during the financial year ended 31 March 2026, any of the applicable provisions of the UAE Federal Law No. (2) of 2015 or in respect of the company and its Memorandum and Articles of Association which would materially affect its activities or its financial position as at 31 March 2026.

For Nair & Nellyatt Chartered Accountants

Arjun Srinivas
Registration No. 5803
Dubai - United Arab Emirates
Thursday, May 7, 2026



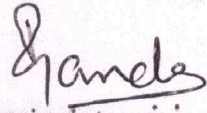
T H T L Trading L.L.C
Office No: 1202, Maze Tower
Dubai - United Arab Emirates

Statement of financial position as at March 31, 2026

	Note No.	31-03-2026 AED	31-03-2025 AED
<u>ASSETS</u>			
<u>Non-current assets</u>			
Property, plant and equipment	4	333,426	-
Capital work-in-progress	5	-	59,776
Total non-current assets		333,426	59,776
<u>Current assets</u>			
Deposit	6	44,775	44,775
Accounts and other receivables	7	96,964	140,040
Cash and cash equivalents	8	133,465	1,533,974
Total current assets		275,204	1,718,789
Total assets		608,630	1,778,565
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholder's equity</u>			
Shareholder's capital account	9	2,302,000	1,935,000
Retained earnings/(accumulated deficit)	10	(1,867,039)	(225,986)
Total equity		434,961	1,709,014
<u>Non-current liabilities</u>			
Employees' end of service benefits	11	39,500	-
Total non-current liabilities		39,500	-
<u>Current liabilities</u>			
Accounts and other payables	12	134,169	69,551
Total current liabilities		134,169	69,551
Total liabilities		173,669	69,551
Total equity and liabilities		608,630	1,778,565

The financial statements have been approved on 7th May, 2026 and signed by:

For T H T L Trading L.L.C


 Authorised signatory

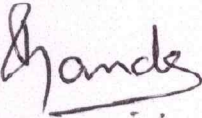


The accompanying notes constitute an integral part of these financial statements.
 (6)

T H T L Trading L.L.C**Office No: 1202, Maze Tower****Dubai - United Arab Emirates****Statement of profit or loss and other comprehensive income****For the year ended March 31, 2026**

	Note No.	Year ended 31-03-2026 AED	Period ended 31-03-2025 AED
Revenue	13	-	-
Direct operating cost	14	-	-
Operating profit		-	-
Other income	15	369,518	97
General and administrative expenses	16	(1,972,428)	(179,886)
Selling and distribution expenses	17	(10,988)	(46,197)
Net profit/(loss) before interest and depreciation		(1,613,898)	(225,986)
Depreciation charges	4	(27,155)	-
Net profit/(loss) after interest and depreciation		(1,641,053)	(225,986)
Other comprehensive income		-	-
Total comprehensive income/(loss) for the year/period		(1,641,053)	(225,986)

For T H T L Trading L.L.C


Authorised signatory



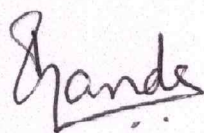
The accompanying notes constitute an integral part of these financial statements
(7)

T H T L Trading L.L.C
Office No: 1202, Maze Tower
Dubai - United Arab Emirates

Statement of changes in shareholder's equity
For the year ended March 31, 2026

Particulars	Shareholder's capital account AED	Retained earnings/ (accumulated deficit) AED	Total equity AED
Capital introduced during the period	100,000	-	100,000
Net movements during the period	1,835,000	-	1,835,000
Net profit/(loss) for the period	-	(225,986)	(225,986)
Balance as at March 31, 2025	1,935,000	(225,986)	1,709,014
Net movements during the year	367,000	-	367,000
Net profit/(loss) for the year	-	(1,641,053)	(1,641,053)
Balance as at March 31, 2026	2,302,000	(1,867,039)	434,961

For T H T L Trading L.L.C



Authorised signatory



The accompanying notes constitute an integral part of these financial statements.
(8)

T H T L Trading L.L.C
Office No: 1202, Maze Tower
Dubai - United Arab Emirates
Statement of cash flows
For the year ended March 31, 2026

Particulars	Note No.	Year ended 31-03-2026 AED	Period ended 31-03-2025 AED
<u>Cash flows from operating activities</u>			
Net profit/(loss) for the year/period		(1,641,053)	(225,986)
<u>Adjustments for non-cash items:-</u>			
Depreciation charges	4	27,155	-
Employees' end of service benefits	11	39,500	-
Operating profit/(loss) before working capital changes		(1,574,398)	(225,986)
<u>Movements in working capital</u>			
(Increase)/decrease in deposit	6	-	(44,775)
(Increase)/decrease in accounts and other receivables	7	43,076	(140,040)
Increase/(decrease) in accounts and other payables	12	64,618	69,551
Net cash used in operating activities - (A)		(1,466,704)	(341,250)
<u>Cash flows from investing activities</u>			
Purchase of property, plant and equipment	4	(360,581)	-
Capital work-in-progress	5	59,776	(59,776)
Net cash used in investing activities - (B)		(300,805)	(59,776)
<u>Cash flows from financing activities</u>			
Capital contributed during the year/period	9	367,000	1,935,000
Net cash generated from financing activities - (C)		367,000	1,935,000
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(1,400,509)	1,533,974
Cash and cash equivalents at the beginning of the year/period	8	1,533,974	-
Cash and cash equivalents at the end of the year/period		133,465	1,533,974
<u>Cash and cash equivalents represented by:</u>	8		
Cash in hand		-	-
Bank balance		133,465	1,533,974
		133,465	1,533,974

The accompanying notes constitute an integral part of these financial statements.
(9)

Notes to the financial statements for the year ended March 31, 2026

1. Company and operations

- 1.1** M/s. T H T L Trading L.L.C' here-in-after called 'the company' is a limited liability company- Single Owner (LLC-SO), operating under a commercial license no. 1378410 issued by the Dubai Economy and Tourism, Government of Dubai, United Arab Emirates.
- 1.2** The registered address of the company is THTL Trading L.L.C, Office No: 1202, Maze Tower, Near Museum of the Future, Sheikh Zayed Road, Dubai, United Arab Emirates.
- 1.3** Authorised, issued and paid up capital of the company is AED 2,302,000 divided into 2,302 shares of AED 1,000 each, fully paid up.
- 1.4** The principal activity of the company during the year ended March 31, 2026 as per its commercial license no. 1378410 was blankets, towels and linens trading.
- 1.5** The management of the company during the year has been vested in with Mr. Pankaj Tandon Prem Narayan Tandon.
- 1.6** The financial statements have been prepared for the year from April 01, 2025 to March 31, 2026. The previous period figures cover the period from June 25, 2024 to March 31, 2025.

2. Significant accounting policies

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Boards (IASB), interpretations issued by International Financial Reporting Interpretations committee (IFRIC), and the applicable requirements of the U.A.E. laws. These financial statements are presented in United Arab Emirates Dirham (AED) since that is the currency of the country in which the company is domiciled. A summary of the significant accounting policies, which have been applied consistently, are set out below.

2.2 Basis of preparation

The financial statements have been prepared on the historical cost basis except for certain properties and financial instruments that are measured at fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed after significant accounting policies. These financial statements relate to the activities of the company only.



2. Significant accounting policies (continued)

2.3 Application of new and revised International Financial Reporting Standards (IFRS)

2.3.1 New and amended IFRS Standards that are effective for the current year

The following new and revised IFRSs which become effective for annual years beginning on or after 1st January 2024 have been adopted in these financial statements. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

- Amendments to IFRS 16 Leases relating to Lease Liability in a Sale and Leaseback;
- Amendments to IAS 1 Presentation of Financial Statements relating to classification of Liabilities as Current or Non-Current;
- Amendments to IAS 1 Presentation of Financial Statements relating to Non-current Liabilities with Covenants;
- Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures relating to Supplier Finance Arrangements.

Other than the above, there are no other significant IFRS Accounting Standards and amendments that were effective for the first time for the financial year beginning on or after 1 January 2025.

2.3.2 New and revised IFRSs in issue but not effective

The company has not yet applied the following new and revised IFRSs that have been issued but are not yet effective:

New and revised IFRS Accounting Standards	Effective for annual years beginning on or after
Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates relating to Lack of Exchangeability. The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.	1 January 2025
Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures regarding the classification and measurement of financial instruments. The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9.	1 January 2026



Notes to the financial statements for the year ended March 31, 2026

2. Significant accounting policies (continued)

2.3 Application of new and revised International Financial Reporting Standards (IFRS) (continued)

2.3.2 New and revised IFRSs in issue but not effective (continued)

New and revised IFRS Accounting Standards	Effective for annual years beginning on or after
IFRS 18 Presentation and Disclosures in Financial Statements IFRS 18 includes requirements for all entities applying IFRS for the presentation and disclosure of information in financial statements to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses.	1 January 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures IFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards.	1 January 2027
Amendment to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures relating to treatment of sale or contribution of assets from investors.	Effective date deferred indefinitely

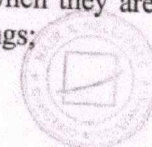
Management anticipates that these new standards, interpretations and amendments will be adopted in the Company's financial statements as and when they are applicable and adoption of these new standards, interpretations and amendments may have no material impact on the financial statements of the Company in the year of initial application.

2.4 Foreign currency

In preparing the financial statements of the company, transactions in currencies other than the company's functional currency are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting year, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the year in which they arise except for:

- i) exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;



2. Significant accounting policies (continued)

2.4 Foreign currency (continued)

- ii) exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

2.5 Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and identified impairment loss, if any. The cost comprise of purchase price, together with any incidental expense of acquisition.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the statement of profit or loss during the financial year in which they are incurred. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting year, with the effect of any changes in estimate, accounted for on a prospective basis.

Assets

Useful life

Furniture and fixtures

10 years

Office equipments

2.5 years

Leasehold improvements

10 years

2.6 Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand, bank balances in current accounts, demand deposits and other short-term highly liquid investments with a maturity year of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

2.7 Employees' terminal benefits

Provision is for end-of-service gratuity payable to the staff as on the date of statement of financial position, in accordance with U.A.E. Labour Laws is accounted as and when paid since no material obligation exists. The terminal benefits are paid to employees on termination or completion of their term of employment.

2.8 Borrowing and lease liabilities

Borrowings are recorded at the proceeds received, net of direct issue costs. Finance charges are accounted on accrual basis and are provided for separately in other payables when they are not settled in the year in which they arise.

Notes to the financial statements for the year ended March 31, 2026

2. Significant accounting policies (continued)

2.9 Trade and other receivable

Trade receivables are measured at amortised cost reduced by appropriate allowance for estimated doubtful debts. Management determines the adequacy of the allowance based upon reviews of individual customers, current economic conditions, past experience and other related factors. An allowance for credit losses of trade receivables are established when there is objective evidence that the company will not be able to collect the amounts due. Indicators that the trade receivables are impaired include consistent default in the payments when due, financial difficulties of the customer and other indicators.

When a trade receivable is considered uncollectible, it is written off against the allowance account for credit losses. Subsequent recoveries of amounts previously written off are credited in the statement of comprehensive income. The carrying value of trade receivables approximate to their fair value due to the short term nature of those receivables.

2.10 Impairment of assets

2.10.1 Financial assets

At each date of statement of financial position, the company assesses if there is any objective evidence indicating impairment of financial assets or non-collectability of receivables.

An impairment loss, if any, arrived at as a difference between the carrying amount and the recoverable amount, is recognized in the statement of income. The recoverable amount represents the present value of expected future cash flows discounted at original effective interest rate. Cash flows relating to short-term receivables are not discounted.

2.10.2 Non-financial assets

At each date of statement of financial position, the company assesses if there is any indication of impairment of non-financial assets. If an indication exists, the company estimates the recoverable amount of the asset and recognizes an impairment loss in the income statement. The company also assesses if there is any indication that an impairment loss recognized in prior years no longer exists or has reduced. The resultant impairment loss or reversals are recognized immediately in the statement of income.

2.11 Financial instruments

Financial instruments comprise of financial assets and financial liabilities. A financial asset is any asset that is cash, a contractual right to receive cash or another financial asset, a contractual right to exchange financial instruments under conditions that are potentially favourable or an equity instrument, excluding investments in subsidiaries, associates or joint ventures. A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset, or to exchange financial instruments under conditions that are potentially unfavourable.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

2. Significant accounting policies (continued)

2.11 Financial instruments

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that is directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

2.12 Revenue recognition

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

Sale of goods

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- a) the company has transferred to the buyer the significant risks and rewards of ownership of goods;
 - b) the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over goods sold;
 - c) the amount of revenue can be measured reliably;
 - d) it is probable that the economic benefit associated with the transaction will flow to the company; and
 - e) the cost incurred or to be incurred in respect of the transaction can be measured reliably.
- Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

2.13 Accounts and other payables

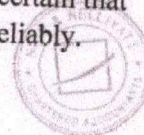
Accounts and payables are stated at their nominal values, which are the fair values of the consideration to be paid in the future for goods and services received.

2.14 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 the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting year, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.



Notes to the financial statements for the year ended March 31, 2026

3. Critical accounting estimates and judgements

In the application of the company's accounting policies, which are described in policy notes, the management are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

The significant judgments and estimates made by management, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described below:

3.1 Critical judgements in applying accounting policies

In the process of applying the company's accounting policies, which are described above, and due to the nature of operations, management makes the following judgment that has the most significant effect on the amounts recognised in the financial statements.

3.1.1 Revenue recognition

Management has considered the detailed criteria for the recognition of revenue from sale of goods as set out in IFRS 15 Revenue from Contracts with customers and in particular whether the company had transferred risks and rewards of ownership of the goods.

Based on the acceptance by the customer of the liability for the goods sold, management is satisfied that the significant risks and rewards have been transferred and the recognition of revenue is appropriate.

3.1.2 Related parties

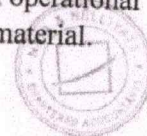
The Management have disclosed the related parties and the related due to and from related parties as per the requirements of IAS 24 "Related Parties Disclosures". In view of due to and from related parties being receivable and payable on demand and the Management's intention to realise or pay the related parties as and when necessarily required, the disclosed balances are fully receivable and no provisions have been created.

3.2 Key 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 year, are discussed below.

3.2.1 Depreciation of property, plant and equipment

Property and equipment is depreciated over its estimated useful life, which is based on expected usage of the asset and expected physical wear and tear which depends on operational factors. The management has not considered any residual value as it is deemed immaterial.



3. Critical accounting estimates and judgements (continued)

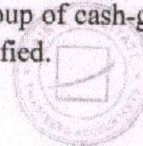
3.2 Key assumptions (continued)

3.2.2 Doubtful debts

Allowances for doubtful debts are determined using a combination of factors to ensure that trade receivables are not overstated due to uncollectibility. The allowance for doubtful debts for all customers is based on a variety of factors, including the overall quality and ageing of receivables, continuing credit evaluation of the customer's financial conditions and collateral requirements from customers in certain circumstances. In addition, specific allowances for individual accounts are recorded when the company becomes aware of the customer's inability to meet its financial obligations.

3.2.3 Impairment

At the end of each reporting year, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.



Notes to the financial statements for the year ended March 31, 2026

4. Property, plant and equipment

The gross carrying amounts and their accumulated depreciation and impairment if any are shown below:

	Furniture & Fixtures AED	Office equipments AED	Leasehold improvements AED	Total AED
<u>Cost or valuation</u>				
Balance as at March 31, 2025	-	-	-	-
Acquired during the year	3,257	15,571	341,753	360,581
Balance as at March 31, 2026	3,257	15,571	341,753	360,581
<u>Accumulated depreciation</u>				
Balance as at March 31, 2025	-	-	-	-
Charges for the year	236	1,264	25,655	27,155
Balance as at March 31, 2026	236	1,264	25,655	27,155
<u>Net book value</u>				
Balance as at March 31, 2026	3,021	14,307	316,098	333,426
Balance as at March 31, 2025	-	-	-	-

The company assessed whether there is an indication that an asset may be impaired as required by IAS and concluded that there was no indication of impairment.

5. Capital work-in-progress

Capital work-in-progress

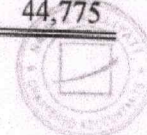
	31-03-2026 AED	31-03-2025 AED
	-	59,776
	-	59,776

Capital work-in-progress represents the advance payment made to the contractor for the company's new office building during the reporting period. As construction has commenced, this amount has been appropriately capitalized as part of capital work-in-progress.

6. Deposit

Deposit

	44,775	44,775
	44,775	44,775



Notes to the financial statements for the year ended March 31, 2026

	31-03-2026	31-03-2025
	AED	AED
7. Accounts and other receivables		
Due from related party (refer note no. 18)	55,890	-
Prepaid expenses	31,074	128,325
VAT receivables	-	11,715
Other receivables	10,000	-
	96,964	140,040

8. Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents include cash on hand and in banks, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the statement of financial positions as follows;

Cash in hand	-	-
Balance with bank	133,465	1,533,974
	133,465	1,533,974

9. Share capital

Authorised, issued and paid up capital of the company is AED 2,302,000 divided into 2,302 shares of AED 1,000 each, fully paid.

The details of the shareholding as at reporting date are as follows:

Name of shareholder	Nationality	No. of shares	Value of shares
M/s. Trident Group Enterprises PTE. Ltd	Singapore	2,302	2,302,000
		2,302	2,302,000

10. Retained earnings/(accumulated deficit)

Balance at the beginning of the year/period	(225,986)	-
Net profit/(loss) during the year/period	(1,641,053)	(225,986)
Balance at the end of the year/period	(1,867,039)	(225,986)

11. Employees' end of service benefits

Balance at the beginning of the year/period	-	-
Add: charge for the year/period	39,500	-
Less: paid during the year/period	-	-
Balance at the end of the year/period	39,500	-



T H T L Trading L.L.C
Office No: 1202, Maze Tower
Dubai - United Arab Emirates

Notes to the financial statements for the year ended March 31, 2026

	31-03-2026 AED	31-03-2025 AED
12. Accounts and other payables		
Due to related party (refer note no. 18)	40,448	42,633
Salary payable	75,000	-
Other payable	18,721	26,918
	<u>134,169</u>	<u>69,551</u>
13. Revenue		
Income from sale of goods	-	-
	<u>-</u>	<u>-</u>
14. Direct operating costs		
Cost of operation	-	-
	<u>-</u>	<u>-</u>
15. Other income		
Commission received (refer note no. 18)	368,989	-
Interest received	529	97
	<u>369,518</u>	<u>97</u>
16. General and administrative expenses		
Managerial remuneration (refer note no. 18)	514,050	103,226
Salaries and related benefits	679,686	-
Rent expenses	517,690	-
Legal, professional and related expenses	152,651	34,532
Utility expenses	36,673	1,432
Travelling expenses	35,798	3,418
Office expenses	20,229	-
Miscellaneous expenses	7,888	1,405
Bank charges	3,719	438
Repairs and maintenance	2,510	506
Insurance expenses	1,534	-
Preliminary expenses	-	34,930
	<u>1,972,428</u>	<u>179,886</u>
17. Selling and distribution expenses		
Brokerage fee	2,397	46,197
Business promotion expenses	8,591	-
	<u>10,988</u>	<u>46,197</u>



Notes to the financial statements for the year ended March 31, 2026

18. Related party disclosure

The company enters into transactions with other entities that fall within the definition of a related party as contained in IAS 24, Related party disclosures. Related parties comprise entities under common ownership and/or common management and control; their partners and key management personnel.

	31-03-2026 AED	31-03-2025 AED
<u>Year end balance</u>		
(i) Accounts and other receivables (refer note no. 7)		
<i>M/s. Trident Limited, India</i>	55,890	-
	<u>55,890</u>	<u>-</u>
(ii) Accounts and other payables (refer note no. 12)		
<i>Managerial remuneration payable to Mr. Pankaj Tondon</i>		
<i>Prem Narayan Tandon</i>	40,000	40,000
<i>Payable for expenses to Mr. Pankaj Tondon Prem</i>		
<i>Narayan Tandon</i>	448	2,633
	<u>40,448</u>	<u>42,633</u>
<u>The following are the related party transaction summary during the year :-</u>		
<i>Expenses incurred from Mr. Pankaj Tondon Prem Narayan Tandon</i>		
	<u>73,593</u>	<u>6,241</u>

Key management personnel compensation

General and administrative expenses (refer note no. 16)

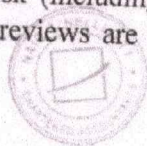
Managerial remuneration to Mr. Pankaj Tondon Prem Narayan Tandon ;

(i) Remuneration	480,000	103,226
(ii) Employees' end of service benefits	20,298	-
(iii) Staff welfare expenses	13,752	-
	<u>514,050</u>	<u>103,226</u>

19. Financial risk management objectives and policies

The company's management has set out the company's overall business strategies and its risk management philosophy. The company's overall financial risk management program seeks to minimize potential adverse effects on the financial performance of the company.

The company policies include financial risk management policies covering specific areas, such as market risk (including foreign exchange risk, interest rate risk), liquidity risk and credit risk. Periodic reviews are undertaken to ensure that the company's policy guidelines are complied with.



19. Financial risk management objectives and policies (continued)

There has been no change to the company's exposure to these financial risks or the manner in which it manages and measures the risk.

a) Foreign currency risk management

The company does not have any significant exposure to currency risk, as most of its assets and liabilities are denominated in U.A.E. Dirhams and U.S. Dollar to which Dirham to USD conversion is pegged.

b) Interest rate risk management

The company is not exposed to interest rate risk because the company does not have any borrowed funds.

c) Credit risk management

The carrying amounts of the financial assets recorded in the financial statements, which is net of impairment losses, represents the company's maximum exposure to credit risks.

d) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the management which has built an appropriate liquidity risk management framework for the management of the company's short, medium and long-term funding and liquidity management requirements. The company manages liquidity risk by maintaining adequate reserves, continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

20. Capital management

The company's objective when managing capital are to safeguard the company's ability to continue as a going concern, so that it can continue to provide returns for shareholder by pricing products and services commensurately with the level of risk.

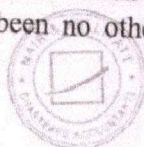
The company sets the amount of capital funds in accordance with the planned level of operations and in proportion to the levels of risk. The company manages the equity and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the equity, the company may adjust the amount of dividend paid to shareholder, return funds to shareholder, issue new share, or sell assets to reduce its exposure to debt.

21. 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 capital commitment on company's financial statements as of reporting date.

22. Contingent liabilities

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 on company's financial statements as of reporting date.



T H T L Trading L.L.C
Office No: 1202, Maze Tower
Dubai - United Arab Emirates

Notes to the financial statements for the year ended March 31, 2026

23. Comparative figures

The financial statements have been prepared for the year from April 01, 2025 to March 31, 2026. The previous period figures cover the period from June 25, 2024 to March 31, 2025. The previous period figures have been regrouped and reclassified where necessary, without affecting the profits of the previous period.

24. Corporate tax law

The Company's corporate tax period was initially aligned with the calendar year ending 31 December, and accordingly, the provisions of the UAE Corporate Tax Law became applicable to the Company effective from 1 January 2024. Under the law, taxable income exceeding AED 375,000 is subject to corporate tax at a rate of 9%. The Company changed its financial year from a January–December cycle to an April–March cycle to align with its financial reporting framework. Consequently, the revised corporate tax period represents a transitional period commencing on 1 January 2025 and ending on 31 March 2026. The corresponding corporate tax return for this transitional period is required to be filed on or before 31 December 2026, in accordance with the applicable provisions of the UAE Corporate Tax Law.



For T H T L Trading L.L.C

Yand
Authorised signatory

