

**INTELLVISIONS SOFTWARE L.L.C**

**P.O.BOX : 114513**

**DUBAI, UNITED ARAB EMIRATES**

**FINANCIAL STATEMENTS**

**31 MARCH 2025**

**FINANCIAL STATEMENTS & INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

**GENERAL INFORMATION**

**Shareholder<sup>1</sup>:** : M/S . Aurionpro Solutions PTE.LTD, Singapore  
M/s Aurionpro Solutions Limited, India

**Manager** : Mr. Umesh Krishnan Unnithan

**Principal activities of the entity:**

The establishment is engaged in activity of "Computer Systems & Communication Equipment Software Trading, Computer & Data Processing Requisites Trading, Computer Systems & Communication Equipment Software Design".

**License No.** : Trade license # 657938

**Business Address** : P.O.Box : 114513, Dubai - Office no: 707, Shoba Ivory 1,  
32a Marasi Drive, Business Bay, Dubai, United Arab Emirates.

**Bank** : Emirated NBD

**The Auditor** : Coast Accounting and Auditing  
P.O Box 45341  
Dubai, United Arab Emirates

### MANAGER'S REPORT

The Manager is presenting his report and the audited financial statements for the year ended 31 March 2025.

We approve the financial statements and confirm that we are responsible for these, including selecting the accounting policies and making the judgements underlying them. We confirm that we have made available all relevant accounting records and information for their compilation.

#### **Principal activities of the entity**

The company is engaged in activity of "Computer Systems & Communication Equipment Software Trading, Computer & Data Processing Requisites Trading, Computer Systems & Communication Equipment Software Design".

#### **Financial review**

The table below summarizes the results for the year ended 31 March 2025 and year ended 31 March 2024:

	(in AED)	
	<u>FY 2024-25</u>	<u>FY 2023-24</u>
Revenue	<b>13,859,105</b>	10,495,832
Net Profit	<b>2,468,044</b>	3,741,021

#### **Role of the Manager**

The manager is the company's principal decision maker. The manager has the overall responsibility for leading and supervising the company, for delivering sustainable shareholder value through his guidance and supervision of the company's business. The manager sets the strategies and policies of the company. He monitors performance of the company's business, guides and supervises the management.

#### **Events after year end**

In the opinion of the Manager, no transaction or event of a material and unusual nature, favorable or unfavorable, 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 entity ;

Mr. Juma Abdulla Sultan Bumaid Almuheri sold his 153 shares on 04th December, 2024 representing 51% Share Holding of the Company to M/S . Aurionpro Solutions Pte Ltd. and also acknowledges receiving all his dues in return for selling his shares to extend this transaction.

#### **Going Concern**

The attached financial statements have been prepared on a going concern basis. While preparing the financial statements the management has made an assessment of the Entity's ability to continue as a going concern. The management has not come across any evidence that causes the management to believe that material uncertainties related to the events or conditions existed, which may cast significant doubt on the Entity's ability to continue as a going concern.

(cont.....)

(cont.... Page 2)

**Auditor**

M/s Coast Accounting & Auditing Chartered Accountants is appointed to carry out independent audit for the year ending 31 March 2025.

**Statement of Manager's responsibilities**

The applicable requirements require the manager to prepare the financial statements for each financial year, which presents fairly, in all material respects, the financial position of the company, and its financial performance for the year then ended.

The audited financial statements for the year under review have been prepared in conformity and in compliance with the relevant statutory requirements and other governing laws. The Manager confirms that sufficient care has been taken for the maintenance of proper and adequate accounting records that disclose with reasonable accuracy at any time, the financial position of the company and enables him to ensure that the financial statements comply with the requirements of applicable statute. The Manager also confirms that appropriate accounting policies have been selected and applied consistently in order that the financial statements reflect fairly the form and substance of the transactions carried out during the year under review and reasonably present the company's financial conditions and results of its operation.

These financial statements were approved by the shareholders and signed on behalf by the authorized representative of the company.

**For Intellvisions Software L.L.C**



**Umesh Krishnan Unnithan**  
**Authorized Signatory**  
**Dubai**  
**May 10, 2025**



**INDEPENDENT AUDITOR'S REPORT**

To,  
The Shareholders  
Intellvisions Software L.L.C  
Dubai, United Arab Emirates

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Intellvisions Software L.L.C, Dubai, United Arab Emirates** which comprise the statement of financial position as on 31st March, 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as on 31 March 2025 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

**Basis of Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the requirements of Code of Ethics for Professional Accountants, issued by International Ethics Standards Board for Accountants (IESBA) together with ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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.

(cont....)

Intellvisions Software L.L.C  
Dubai, United Arab Emirates

#### INDEPENDENT AUDITOR'S REPORT

##### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 Entity
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- We communicate with management 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 Decree Law No. (32) of 2021, we report that:

- i. we have obtained all the information and explanations we considered necessary for the purposes of our audit;
- ii. the financial statements have been prepared and comply, in all material respects, with the applicable provisions of the UAE Federal Decree Law No. (32) of 2021;
- iii. the Company has maintained proper books of account;
- iv. the financial information included in the Manager's report, in so far as it relates to these financial statements, is consistent with the books of account of the Company;

(cont....)





Intellvisions Software L.L.C  
Dubai, United Arab Emirates

**INDEPENDENT AUDITOR'S REPORT**

**Auditor's Responsibilities for the Audit of the Financial Statements (cont....)- 31 March 2025**

- v. the company has not purchased any shares during the year 31 March 2025.
- vi. Note 29 discloses the material related party transactions and the terms under which they were conducted;
- vii 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 period ended March 31, 2025 any of the applicable provisions of the UAE Federal Decree Law No. (32) of 2021 or its Articles of Association which would materially affect its activities or its financial position as at March 31, 2025.

**Other Matter**

Some portion of revenue of the company is Out of scope as per VAT regulations in U.A.E. Therefore, the revenue shown in the audited financial statement differs from the sales declared in the VAT returns covering the period of audit as the Out of Scope sales does not come in VAT returns. Revenue from Out of Scope sales has been confirmed by the management.

**For Coast Accounting and Auditing  
Chartered Accountants**

**R. I. Bhatia  
Reg. No. 174, United Arab Emirates  
Ministry of Economy (Audit Division)  
May 10, 2025**



**Intellvisions Software L.L.C**  
**Dubai, United Arab Emirates**

**Statement of Financial Position as on 31 March 2025**

		(in AED)	
		As on	As on
	NOTE	31.03.2025	31.03.2024
<b>ASSETS EMPLOYED</b>			
<b>Non - current assets</b>			
Property, plant and equipment	4.	44,040	50,632
<b>Total</b>		<b>44,040</b>	<b>50,632</b>
<b>Current Assets</b>			
Cash & Cash Equivalents	5.	8,842,048	1,517,866
Inventory	6.	612,770	994,407
Trade receivables	7.	518,745	1,564,178
Advances, Deposits & Prepayments	8.	1,953,450	1,695,121
Due from related parties	9.	26,548,018	21,489,251
Loan to Related Party	10.	41,384,281	-
<b>Total</b>		<b>79,859,313</b>	<b>27,260,823</b>
<b>Total Assets</b>		<b>79,903,354</b>	<b>27,311,455</b>
<b>Equity &amp; Liabilities</b>			
Share Capital	11.	300,000	300,000
Retained Earnings	12.	27,728,360	25,260,316
Statutory Reserve	13.	150,000	150,000
<b>Total</b>		<b>28,178,360</b>	<b>25,710,316</b>
<b>Non current Liabilities</b>			
Employee terminal benefits		857,473	449,754
<b>Total</b>		<b>857,473</b>	<b>449,754</b>
<b>Current Liabilities</b>			
Due to related party	14.	550,905	550,905
Trade and other payables	15.	159,871	463,319
Accruals	16.	264,325	99,180
Loan from Related Party	17.	49,892,420	37,981
<b>Total</b>		<b>50,867,521</b>	<b>1,151,385</b>
<b>Total Shareholders' Equity &amp; Liabilities</b>		<b>79,903,354</b>	<b>27,311,455</b>

*We approve these financial statements and confirm that we are responsible for them, including selecting the accounting policies and making the judgment underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation.*

The attached notes form an integral part of these accounts.

Auditor's report is annexed hereto.

For Intellvisions Software L.L.C

**Umesh Krishnan Unnithan**

**Authorized Signatory**

**Dubai**

**May 10, 2025**





Statement of Comprehensive Income for the year ended 31 March 2025

		(in AED)	
	NOTE	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Revenue	18.	13,859,105	10,495,832
Cost of Revenue	19.	(2,774,468)	(1,135,765)
<b>Gross Profit</b>		<b>11,084,637</b>	<b>9,360,067</b>
General and Administrative Expenses	20.	8,295,908	5,593,287
Financial Expenses	21.	1,760,927	58,627
Depreciation	4.	15,803	12,772
<b>Total Operating Expenses</b>		<b>10,072,638</b>	<b>5,664,686</b>
<b>Net operating income for the year</b>		<b>1,011,999</b>	<b>3,695,381</b>
Foreign exchange gain/loss	22.	(15,250)	(12,629)
Other Income	23.	1,721,295	58,269
<b>Net profit for the year</b>		<b>2,718,044</b>	<b>3,741,021</b>
Less Provision for Corporate Tax		250,000	-
<b>Net profit transferred to retained earnings</b>		<b>2,468,044</b>	<b>3,741,021</b>

We approve these financial statements and confirm that we are responsible for them, including selecting the accounting policies and making the judgment underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation.

The attached notes form an integral part of these accounts.

Auditor's Report is attached hereto.

For Intellvisions Software L.L.C

  


Umesh Krishnan Unnithan  
Authorized Signatory  
Dubai  
May 10, 2025



Statement of Cash Flows for the year ended 31 March 2025

		(in AED)
	For the Year	For the Year
	Ended	Ended
	31.03.2025	31.03.2024
<b>Cash Flows from operating activities</b>		
Net Profit for the year	2,468,044	3,741,021
Provision for tax	250,000	-
Financial Charges	1,744,687	58,627
Interest Income	(1,721,295)	-
Depreciation	15,803	12,772
Employee terminal benefits	407,719	91,390
<b>Operating profit/(loss) before changes in working capital</b>	<b>3,164,959</b>	<b>3,903,810</b>
(Increase) / Decrease in Advance Deposit and prepayments	(258,329)	4,894,330
(Increase) / Decrease in Inventory	381,637	(637,127)
Decrease in Accounts Receivables	1,045,433	796,551
(Increase) in Due from related party	(5,058,768)	(8,811,177)
(Increase) / Decrease in Loan to related party	(41,384,281)	-
Increase / (Decrease) in Due to related party	-	550,905
Increase / (Decrease) in Loan from related party	49,854,439	-
Increase / (Decrease) in Accounts and other payables	(303,448)	(844,667)
Increase / (Decrease) in Accruals	(84,855)	(45,520)
<b>Net cash generated from / (used in ) operating activities</b>	<b>7,356,787</b>	<b>(192,895)</b>
<b>Cash Flows from Investing activities</b>		
Purchase of property, plant and equipment	(9,211)	(27,747)
<b>Net cash (used in) Investing activities</b>	<b>(9,211)</b>	<b>(27,747)</b>
<b>Cash Flows from financing activities</b>		
Financial Charges	(1,744,687)	(58,627)
Interest Income	1,721,295	-
<b>Net cash (used in) financing activities</b>	<b>(23,392)</b>	<b>(58,627)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>7,324,183</b>	<b>(279,269)</b>
Cash and cash equivalents at the beginning of the year	1,517,866	1,797,135
<b>Cash and cash equivalents at the end of the year</b>	<b>8,842,049</b>	<b>1,517,866</b>
<b>Represented by:</b>		
Bank Balance	8,828,036	1,503,160
Cash Balance	14,012	14,706
	<b>8,842,049</b>	<b>1,517,866</b>

*The attached notes form an integral part of these accounts.  
Auditor's report is annexed hereto.*

For Intellvisions Software L.L.C

Umesh Krishnan Unnithan  
Authorized Signatory  
Dubai  
May 10, 2025



Statement of changes in Shareholders Equity for the year ended 31 March 2025.

	(in AED)			
	Share Capital	Statutory Reserve	Retained Earnings	Total
Balance as on 31st March, 2023	300,000	150,000	21,519,295	21,969,295
Net Profit for the year	-		3,741,021	3,741,021
Balance as on 31st March, 2024	300,000	150,000	25,260,316	25,710,316
Net Profit for the year	-	-	2,468,044	2,468,044
Balance as on 31st March, 2025	300,000	150,000	27,728,360	28,178,360

The attached notes form an integral part of these accounts.

Auditor's report is annexed hereto.

For Intellvisions Software L.L.C

  


Umesh Krishnan Unnithan

Authorized Signatory

Dubai

May 10, 2025





**Significant accounting policies to the standalone financial statement for the year ended 31 March 2025**

**1. LEGAL STATUS**

Intellvisions Software L.L.C, Dubai, UAE is a Limited Liability Company, incorporated on 16 August 2011 under a Commercial License # 657938 issued by the Department of Dubai Economy & Tourism , accordance with the provisions of the Commercial Companies Federal Decree Law number (32) of 2021 and Law number (13) of 2011 Regulating Economic Activities in the Emirate of Dubai and the laws issued in amendment there of.

The communication address is P.O.Box : 114513, Dubai - Office no: 707, Sobha Ivory 1, 32a Marasi Drive, Business Bay, Dubai, United Arab Emirates.

The company is managed by Mr. Umesh Krishnan Unnithan, an India national.

As per UAE Cabinet Decision 52 of 2017 on the Executive regulations of the Federal Decree Law No. (8) of 2017, Value Added Tax was introduced in UAE. The TRN number of the entity is 100052666300003.

**2. BUSINESS ACTIVITY**

The company is engaged in activity of "Computer Systems & Communication Equipment Software Trading, Computer & Data Processing Requisites Trading, Computer Systems & Communication Equipment Software Design".

**3. BASIS OF PRESENTATION :**

**a. Basis of preparation**

The financial statements have been prepared under the historical cost convention basis applied consistently. Accrual basis of accounting has been followed by the entity for the financial statements except the cash flow and end of service benefits to employees. These financial statements are prepared on the assumption of a going concern basis.

**b. Statement of compliance**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) for Small and Medium-sized Entities (SMEs) as amended effective from July, 2009. Also the financial statements incorporate the financial clauses in the accordance with the provisions of the Commercial Companies Federal Decree Law number (32) of 2021 and Law number (13) of 2011 Regulating Economic Activities in the Emirate of Dubai and the laws issued in amendment there of.

**c. Revenue recognition**

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

**Step 1** Identify the contract with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for each of those rights and obligations.

**Significant accounting policies to the standalone financial statement for the year ended 31 March 2025**

**Significant Accounting Policies : (cont....)**

**Step 2** Identify the performance obligations in the contract: A performance obligation in a contract is a promise to transfer a good or service to the customer.

**Step 3** Determine the transaction price: Transaction price is the amount of consideration to which the Entity expects to be entitled in exchange for transferring the promised goods and services to a customer, excluding amounts collected on behalf of third parties.

**Step 4** Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Entity will allocate the transaction price to each performance obligation in an amount that depicts the consideration to which the Entity expects to be entitled in exchange for satisfying each performance obligation.

**Step 5** Recognize revenue as and when the Entity satisfies a performance obligation.

**Services**

Revenue from services is recognized by reference to the stage of completion of the transaction at the balance sheet date (the percentage of completion method ) : (IAS 18.20) which states that the amount of revenue can be measured reliably : it is probable that the economic benefits will flow to the seller, the stage of completion at the balance sheet date can be measured reliably, and the costs incurred, or to be incurred, in respect of the transaction can be measured reliably.

**Sales of Goods**

Revenue is recognised at the point in time at which the performance obligation is satisfied. The Company is required to assess each of its contracts with customers to determine whether performance obligations are satisfied over time or at a point in time in order to determine the appropriate method of recognising revenue.

The Company has concluded that revenue from sale of goods should be recognised at a point in time when the control of the asset is transferred to the customer, generally on delivery of the goods.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of transaction price needs to be allocated.

**d. Taxes**

As per UAE Cabinet Decision 52 of 2017 on the Executive regulations of the Federal Decree Law No. (8) of 2017, Value Added Tax was introduced in UAE, the Vat TRN No. of the company is 100052666300003.

**e. Trade receivables**

Trade receivables are shown at their carrying value in the balance sheet. The management is of the opinion that these are fully recoverable. Bad debts are accounted when there is default from customer and all means of recovery have failed. Provision for bad and doubtful accounts has not been made.





**Significant accounting policies to the standalone financial statement for the year ended 31 March 2025**

**Significant Accounting Policies : (cont....)**

**f. Advances, Deposits and Prepayments**

Deposits includes security deposits and other Deposits with the authority. Security deposit is to cover any damages beyond normal wear and tear and any unpaid amount at the end of the term.

Prepayment is an accounting term for the settlement of a debt or installment loan in advance of its official due date. A prepayment may be the settlement of a bill, an operating expense, or a non-operating expense that closes an account before its due date

Advance in accounting refers to a payment made by a company to a supplier, employee, or another party before goods or services are received. It's essentially an amount paid in anticipation of future expenses or obligations. Advances are often recorded as assets on the company's balance sheet until they are offset by the actual delivery of goods or services. For example, a company might make an advance payment to a supplier for raw materials that will be delivered at a later date.

**g. Trade and Other payables**

Trade payables are obligations on the basis of normal credit terms and do not bear interest. Accounts payables denominated in foreign currency are translated into AED using the exchange rate at the reporting date. Foreign exchange gain or losses are included in other income or other expenses.

Liabilities are recognized for amounts to be paid in future for goods and services rendered, whether or not billed to the company.

Advance from customer typically refers to a situation where a company receives payment or funds from a customer before providing goods or services. This advance payment is often used to secure a commitment or ensure the availability of the goods or services to the customer.

Provisions are recognized when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

**h. Inventories**

Inventory is stated at the lower of cost and net realizable value. Cost is determined using the weighted average method. The cost of finished goods comprise invoice value less discounts and all necessary costs to bring inventory into place and condition. It excludes borrowings costs. Net realizable value is the estimated selling price in the ordinary course of business, less applicable selling expenses.

Stock in transit is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.



**Significant accounting policies to the standalone financial statement for the year ended 31 March 2025**

**Significant Accounting Policies : (cont....)**

**i. Impairment**

At the Balance sheet date, the entity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment in value. If any such indication exists, the recoverable amount of the assets 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 entity estimates the recoverable amount of the cash generating asset.

**j. Foreign Currency Translation**

Transactions in currencies other than the entity's functional currency (Foreign Currencies) are recorded at the rates of exchange prevailing on the dates of transactions. Monetary items denominated in foreign currencies are re-translated at the rates prevailing on the balance sheet date. Non- monetary items carried at fair value that are denominated in foreign currencies are re-translated at the rates prevailing on the date when the fair value was determined the resultant income or gain is shown in the income statement.

**k. Adoption of new IFRS**

The company has adopted and complied with the IFRS in preparation of these financial statements. Any amendments or improvements are adopted by the company with effective dates. These financial statements are prepared as per IFRS effective as on 31 March 2025, except some IFRS not relevant to the company or not applicable as on the date of the financial statements have been excluded.

**Changes in the Accounting Policies and Disclosures**

A number of new standards are effective for annual periods beginning after 1 January 2024 and earlier application is permitted, however, the Company has not early adopted the new or amended standards in preparing these Financial statements. The following new or amended standards that are adopted in annual periods beginning on 1 January 2024:

**(a) New standards, interpretations and amendments adopted by the Company Effective date**

**• Amendment to IFRS 16 – Leases on sale and leaseback**

These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted.

**• Amendment to IAS 1 – Non-current liabilities with covenants**

These amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability. The amendments also aim to improve information an entity provides related to liabilities subject to these conditions.

Significant accounting policies to the standalone financial statement for the year ended 31 March 2025

**Significant Accounting Policies : (cont....)**

• **Amendment to IAS 7 and IFRS 7 - Supplier finance**

These amendments require disclosures to enhance the transparency of supplier finance arrangements and their effects on an entity's liabilities, cash flows and exposure to liquidity risk. The disclosure requirements are the IASB's response to investors' concerns that some companies' supplier finance arrangements are not sufficiently visible, hindering investors' analysis.

The application of these revised IFRSs has not had any material impact on the amounts reported for the current and prior years but may affect the accounting for future transactions or arrangements.

**(b) Standards, amendments and interpretations in issue but not effective**

The following amended standards and interpretations are not expected to have a significant impact on the Company Financial Statements:

<b>Forthcoming requirements</b>	<b>Effective date</b>
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures	1 January 2024
Sale or Contribution of Assets between an Investor and its Associates or Joint Venture (Amendments to IFRS 10 and IAS 28)	Effective date deferred indefinitely
Lack of Exchangeability – Amendments to IAS 21	1 January 2025
Presentation and Disclosure in Financial Statements issued (IFRS 18)**	1 January 2027

\*\*IFRS 18 Presentation and Disclosure in Financial Statements - The IASB issued IFRS 18 Presentation and Disclosure in Financial Statements in April 2024. IFRS 18 aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 Statement of Cash Flows. IFRS 18 is effective from 1 January 2027. IFRS 18 replaces IAS 1 Presentation of Financial Statements and will affect the presentation and disclosure of financial performance in the Company financial statements when adopted.

The Company does not expect the adoption of the above new standards, amendments and interpretations to have a material impact on the future financial statements of the Company.

**I. Operating lease**

Lease under which substantially all the risks and rewards of ownership of the related asset remain with the lessor are classified as operating lease and the monthly payments are charged to the statement of comprehensive income on a straight line basis over the period of the lease.



Significant accounting policies to the standalone financial statement for the year ended 31 March 2025

Significant Accounting Policies : (cont....)

**m. Reporting Currency & Rounding Up**

The functional and reporting currency is Arab Emirates Dirhams. The figures are rounded up to Dirham ignoring fills.

**n. Cash & Cash Equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise balances in bank current account.

**o. Offsetting of financial instruments**

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

**p. Property, Plant & Equipment**

***Recognition and measurement***

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gains or losses on disposal of an item of property, plant and equipment are recognised in profit or loss.

***Subsequent expenditure***

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

***Depreciation***

Depreciation is calculated to write off the cost of items of property, plant and equipment less their estimated residual value using straight-line method over their estimated useful lives, and is generally recognised in profit and loss. Leased assets are depreciated over the shorter of the leased term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the leased term.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. Any change is accounted for as a change in accounting estimate by changing the depreciation charge for the current and future periods.

<b>Property, Plant &amp; Equipment</b>	<b><u>Years</u></b>
Furniture & Fixtures	5
Computer	5
Motor Vehicle	5



Significant accounting policies to the standalone financial statement for the year ended 31 March 2025

Significant Accounting Policies : (cont....)

**q. Corporate Tax**

On 9 December 2022, the UAE Ministry of Finance released the Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses (the Law) to enact a Federal corporate tax (CT) regime in the UAE. The CT regime will become effective for accounting periods beginning on or after 1st June 2023.

Decision No. 116 of 2022 specifies the threshold of income (as AED 375,000) over which a corporate tax of 9% would apply and accordingly, the CT Law is now considered to be substantively enacted

For the Company, current taxes have been accounted to the financial statements for the year beginning January 01, 2024 as per Federal Tax Authority (FTA) regulations.

The company has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under UAE Corporate Tax Laws. Since the law requires such information and documentation to be contemporaneous in nature, the Entity is in the process of updating the documentation of transactions with the related parties/ enterprises during the financial year 2024 and expects such records to be in existence latest by the due date as per the law. The management is of the opinion that its transactions with the related parties are at arm's length so that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.



4. PROPERTY, PLANT & EQUIPMENT

(Figures in AED)

Particulars	Furniture and fixtures	Computer	Motor vehicle	Total
<b>Cost</b>				
As on March 31, 2023	15,233	9,236	43,270	67,739
Additions	23,950	3,790	-	27,740
As on March 31, 2024	39,183	13,026	43,270	95,479
Additions	-	9,211	-	9,211
As on March 31, 2025	39,183	22,237	43,270	104,690
<b>Depreciation</b>				
As on March 31, 2023	8,091	1,791	22,192	32,074
For the year	2,420	1,675	8,678	12,773
As on March 31, 2024	10,511	3,465	30,870	44,847
For the year	3,756	3,394	8,654	15,803
As on March 31, 2025	14,267	6,859	39,524	60,651
<b>Net value</b>				
As on March 31, 2024	28,672	9,560	12,400	50,632
As on March 31, 2025	24,917	15,377	3,746	44,040

The Company reviews the carrying value of its fixed assets for impairment whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable. The impairment is measured as the amount by which the carrying value exceeds the fair value of the asset as determined by an estimate of undiscounted cash flows.



Notes to the accounts - for the year ended 31 March 2025

	(in AED)	
	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
<b>5. CASH &amp; CASH EQUIVALENTS</b>		
Cash Balance	14,012	14,706
Bank Balance	8,828,036	1,503,160
	<b>8,842,048</b>	<b>1,517,866</b>
<b>6. INVENTORY</b>		
Closing Stock	612,770	994,407
	<b>612,770</b>	<b>994,407</b>
<b>7. TRADE RECEIVABLES</b>		
Trade Receivables	589,887	1,635,320
Less: Provision for Expected credit loss	(71,142)	(71,142)
	<b>518,745</b>	<b>1,564,178</b>

*In determining the recoverability of trade receivables, the company considers any change in the credit in the credit quality of the trade receivable from the date the credit was initially granted up to the date of adoption of the accounts. Management has taken the current market conditions and payment received subsequent to the reporting date when assessing the credit quality of trade receivables.*

Ageing of debtors are as follows:-

Upto 180 days	526,599	1,516,606
Above 180 days	63,288	118,714
	<b>589,887</b>	<b>1,635,320</b>

**8. ADVANCES, DEPOSITS AND PREPAYMENTS**

Accrued income*	952,072	920,347
Advances to suppliers	95,483	66,331
Advances to staff	3,881	-
Deposits**	637,074	637,074
Prepayments	252,643	71,369
VAT Receivables	12,297	-
	<b>1,953,450</b>	<b>1,695,121</b>

*Advances and prepayments are routine in nature.*

*\*Accrued revenue represents the revenue recognised against the completion of performance obligation for which the corresponding invoices have not been raised yet.*

*\*\*Deposit include AED 575,574 (2024: AED 575,574) as margin money against unconditional guarantee to Emirates Telecommunication Corporation*

**9. DUE FROM RELATED PARTIES**

Aurionpro Solutions Pte Ltd	22,406,715	19,152,364
Integro Technologies Pte Ltd	3,165,882	920,743
Trejhara Solutions Limited	-	480,780
Aurionpro Solutions Ltd	-	935,364
Aurionpro Transit Pte Ltd	975,422	-
	<b>26,548,018</b>	<b>21,489,251</b>

*Dues from related parties are routine in nature, interest free and repayable on demand.*





	(in AED)
<u>For the Year</u> <u>Ended</u> <u>31.03.2025</u>	<u>For the Year</u> <u>Ended</u> <u>31.03.2024</u>
<b>10. LOAN TO RELATED PARTY</b>	
Aurionpro Solutions Pte Ltd - Loan	-
	-

Loan given to related party is Loan given to Aurionpro Solutions Pte Ltd, upto principal amount of USD 19,000,000 along with Interest on the loan charged @ 13% per annum. Loan is repayable on demand and to be used for business purpose only or as working capital. The said loan is unsecured.

#### 11. SHARE CAPITAL

The registered capital of the entity is AED 300,000/- divided into 300 shares of AED 1,000 each. The name of the shareholders and their contribution in the capital is as follows :

As on 31 March 2025:

Shareholders	Nationality	Shares	No. of Shares	Amount (AED)
M/s . Aurionpro Solutions Pte Ltd.	Singapore	153	153	153,000
M/s. Aurionpro Solutions Limited	India	147	147	147,000
<b>Total</b>		<b>300</b>	<b>300</b>	<b>300,000</b>

As on 31 March 2024:

Shareholders	Nationality	Shares	No. of Shares	Amount (AED)
Mr. Juma Abdulla Sultana A Burmaid Al Muhairir Passport No: H4J776906	U.A.E	U.A.E	153	153,000
M/s. Aurionpro Solutions Limited	India		147	147,000
<b>Total</b>		<b>300</b>	<b>300</b>	<b>300,000</b>

During the year, 'Mr. Juma Abdulla Sultan Bumaid Almuheri sold his 153 shares on 04th December, 2024 representing 51% Share Holding of the Company to M/s . Aurionpro Solutions Pte. Ltd.

#### 12. RETAINED EARNINGS

Opening Balance	25,260,316	21,519,295
Net profit for the year	2,468,044	3,741,021
Closing Balance	27,728,360	25,260,316

#### 13. STATUTORY RESERVE

Opening Balance	150,000	150,000
Closing Balance	150,000	150,000

Legal reserve is created by allocating 5% of the net profit of the Company as required by Article 103 of the UAE Federal Law No. 32 of 2021, concerning Commercial Companies in the UAE. The Company can discontinue such annual transfers when the reserve totals 50% of the paid-up share capital. The reserves are not available for distribution except as provided in the Federal Law. No amount has been transferred towards legal reserve in the reporting year."



Notes to the accounts - for the year ended 31 March 2025

	(in AED)	
	For the Year	For the Year
	Ended	Ended
	31.03.2025	31.03.2024
<b>14. DUE TO RELATED PARTY</b>		
Subsidiaries of holding Company		
Aurionpro Fintech Inc	550,905	550,905
	<u>550,905</u>	<u>550,905</u>
(Due to relate party is unsecured, interest free without stipulating any repayment period and are subject to confirmation)		
<b>15. TRADE AND OTHER PAYABLES</b>		
Trade Payables	68,512	9,652
Advance received from customers	91,359	453,667
	<u>159,871</u>	<u>463,319</u>
<b>16. ACCRUALS</b>		
VAT Payable	-	79,680
Expenses payable	14,325	19,500
Provision for corp tax	250,000	-
	<u>264,325</u>	<u>99,180</u>
<b>17. LOAN FROM RELATED PARTY</b>		
Aurionpro Solutions Ltd	49,892,420	37,981
	<u>49,892,420</u>	<u>37,981</u>
Loan from related party is Loan taken from Aurionpro Solutions Ltd, upto principal amount of USD 18,000,000 along with Interest on the loan charged @ 12% per annum. Loan is repayable on demand and to be used for business purpose only or as working capital. The said loan is unsecured.		
<b>18. REVENUE</b>		
Sales	13,859,105	10,495,832
	<u>13,859,105</u>	<u>10,495,832</u>
<b>Timing of revenue recognition:</b>		
All revenue is earned from services transferred over time.		
<b>Geographical location:</b>		
All revenue is earned from services provided in the Middle East and APEC region		
<b>Performance obligations</b>		
The performance obligation is satisfied through sale of product associated softwares and services rendered to client such as warranty, installation to the third parties.		
<b>19. COST OF GOODS SOLD</b>		
Opening Stock	994,407	357,280
Purchases	2,137,178	1,551,245
Direct Expenses	255,653	221,647
Less: Closing Stock	(612,770)	(994,407)
	<u>2,774,468</u>	<u>1,135,765</u>



		(in AED)
	For the Year	For the Year
	Ended	Ended
	31.03.2025	31.03.2024
<b>20. GENERAL &amp; ADMINISTRATIVE EXPENSES</b>		
Employee cost	4,650,528	2,208,568
Marketing cost	493,593	1,042,726
Professional Fees	2,100,947	1,593,650
Office & general expenses	590,532	276,874
Travelling Expenses	119,166	155,526
Insurance expense	118,767	120,485
Rent	121,481	109,503
Visa cost	57,427	49,575
Licenses & registration	43,467	36,380
	<b>8,295,908</b>	<b>5,593,287</b>
<b>21. FINANCIAL EXPENSES</b>		
Bank Charges	16,239	19,496
Interest Expense	1,744,687	39,131
	<b>1,760,927</b>	<b>58,627</b>
<b>22. FOREIGN EXCHANGE GAIN/ (LOSS)</b>		
Foreign exchange gain/(loss)	15,250	12,629
	<b>15,250</b>	<b>12,629</b>

Exchange gain or loss refers to the profit or loss that arises from changes in exchange rates between different currencies. When a company conducts business transactions in currencies other than its functional currency (the currency of the primary economic environment in which it operates), it may experience exchange gains or losses due to fluctuations in exchange rates.

**23. OTHER INCOME**

Interest Income	1,721,295	-
Other Income	-	58,269
	<b>1,721,295</b>	<b>58,269</b>

Other income, in the context of financial accounting, refers to the revenue generated from non-core business activities. These are activities not directly tied to a company's main business operations.

**24. FINANCIAL INSTRUMENTS**

Financial instruments comprise financial assets and financial liabilities. Financial assets and financial liabilities are recognized on entity's balance sheet when it has become a party to the contractual provisions of the instrument. A financial asset is any asset that is cash, contractual right to receive cash or other financial asset, a contractual right to exchange financial instruments under conditions that are potentially favorable or any equity instrument. A financial liability is any liability that is contractual obligation to deliver cash or another financial asset, or to exchange financial instruments under conditions that are potentially unfavorable. The fair value of financial assets and financial liabilities equals their carrying values.



Notes to the accounts - for the year ended 31 March 2025

**FINANCIAL INSTRUMENTS (cont....)**

The following table shows the Company's financial assets & liabilities by category as of 31 March 2025 :

	(in AED)	
	<u>Ended</u>	<u>Ended</u>
	<u>31.03.2025</u>	<u>31.03.2024</u>
<b>Financial Assets</b>		
Cash & Cash Equivalents	8,842,048	1,517,866
Trade receivables	589,887	1,635,320
Advances & Deposits	1,688,510	1,695,121
Due from related parties	26,548,018	21,489,251
Loan to related parties	41,384,281	-
<b>Total</b>	<b>79,052,745</b>	<b>26,337,558</b>
<b>Financial Liabilities</b>		
Due to related party	550,905	550,905
Trade and others payables	159,871	463,319
Accruals	264,325	99,180
<b>Total</b>	<b>975,101</b>	<b>1,113,404</b>

**25. RISK MANAGEMENT**

The entity monitors and manages the financial risk relating to its business and operations. These risks include capital risk, market risk, (Including currency risk) credit risk.

**Market Risk**

Market risk is the risk that will affect future potential growth in business of the entity. It is related to external environment impact on the entity's operations. It is managed by continuous review and adjustments in sales strategy.

**Capital Risk**

The entity manages its capital to ensure that it will be able to continue as going concern while maximizing the return to the shareholders through the optimization of equity balance.

**Exchange Risk**

There is no significant exchange rate risks as all the transactions are mainly in U.A.E Dirhams.

**Liquidity Risk**

Liquidity risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. The Company limits its liquidity risk by ensuring the availability of funds from shareholders are available.

(cont....)



Notes to the accounts - for the year ended 31 March 2025

**RISK MANAGEMENT (cont....)**

The company's exposure to credit risk is concentrated on bank balances, account receivables and advances and deposits .

Particular	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Cash at Bank	8,828,036	1,503,160
Trade receivables	589,887	1,635,320
Advances and Deposits	1,688,510	1,695,121
Due from related parties	26,548,018	21,489,251
Loan to Related Parties	41,384,281	-
	<b>79,038,733</b>	<b>26,322,852</b>

**26. KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of the company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, 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 judgments are continually evaluated and are based on the historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual result may differ from these estimates.

**27. WORKERS AND STAFF TERMINAL BENEFITS**

The company has to provide end of service benefits to its employees according to UAE labour law. The company pays the entitlements as and when the employee service is terminated and accounted on accrual basis. Provision has been estimated and provided during the current year.

**28. CONTINGENT LIABILITY**

Except for the ongoing business obligations which are under normal course of business against which no loss is expected there has been no other known contingent liability or capital commitment on entity's account as of balance sheet date.

**29. RELATED PARTY TRANSACTIONS**

The Company enters into transactions with companies and entities that fall within definition of a related party as contained in International Accounting Standard 24 Related Party Disclosures. Related parties comprises companies and entities under common ownership and/ or common management and control and key management personnel. The Company's management decides on the term and conditions of such related party transactions as well as on other services and charges.

(cont.....)



Notes to the accounts - for the year ended 31 March 2025

RELATED PARTY TRANSACTIONS (cont...)

Following is the break up of the transactions for the year and the balances with the related parties at the year end.

Name of the Related Party	Nature of Transactions	For the year Ended 31.03.2025	For the year Ended 31.03.2024
Aurionpro Solutions Ltd, India	Purchase Goods	97,218	65,472
Aurionpro Solutions Ltd, India	Purchase Service	838,152	386,599
Aurionpro Solutions Ltd, India	Interest Expense	1,771,250	37,981
Aurionpro Solutions Pte. Ltd.	Sales	3,753,811	-
Aurionpro Solutions Pte. Ltd.	Interest Income	1,726,513	-
Aurionpro Solutions Pte. Ltd.	Balance transfer	-	3,252,177
Aurionpro Transit Pte. Ltd.	Sales	975,421	-
Integro Technologies Pte. Ltd.	Net expenses	-	920,743
Integro Technologies Pte. Ltd.	Sales	2,245,139	-
Aurionpro Solutions WLL	Consultancy Expenses	-	595,350
Trejghara Solutions Limited	Purchases	480,779	-
Trejghara Pte Limited	Recovery of Expenses	-	316,176
Trejghara Pte Limited	Sales	-	2,183,104

Name of the related party		As on 31.03.2025	As on 31.03.2024
Aurionpro Solutions Pte Ltd	Loan To Related Party	41,384,281	-
Aurionpro Solutions Ltd	Loan From Related Party	49,892,420	37,981
Aurionpro Solutions Pte Ltd	Due from Related Party	22,406,715	19,152,364
Aurionpro Solutions Ltd	Due from Related Party	-	935,364
Integro Technologies Pte Ltd	Due from Related Party	3,165,882	920,743
Aurionpro Transit Pte Ltd	Due from Related Party	975,422	-
Trejghara Solutions Limited	Due from Related Party	-	480,780
Aurionpro Fintech Inc	Due to Related party	550,905	550,905





**30. COMPARATIVE FIGURES**

The Previous years figures have been regrouped / reclassified wherever necessary to make them comparable with those of the current year.

**31. AUTHORISATION OF THE FINANCIAL STATEMENTS**

The financial statements for the year ended March 31, 2025 were authorized by the management.

The attached notes form an integral part of these accounts.

Auditors report is annexed hereto.

For Intellvisions Software L.L.C



Umesh Krishnan Unnithan

Authorized Signatory

Dubai

May 10, 2025

