NEOROISE TECHNOLOGIES - FZCO
Dubai – United Arab Emirates
Financial Statements and Independent Auditor's Report
For the year ended March 31, 2025

NEORISE TECHNOLOGIES - FZCO
Dubai - United Arab Emirates

Financial Statements and Independent Auditor's Report
For the year ended March 31, 2025

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DIRECTORS REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

We have the pleasure in presenting the report and audited financial statements for the year ended March 31, 2025.

BUSINESS OVERVIEW:

The principal activity of the Company is Management Consultancies, Project Management Service, Investment in Commercial Enterprises & Management.

BUSINESS OPERATIONS REVIEW AND FUTURE BUSINESS DEVELOPMENT:

The company has been in operation from December 27, 2021.

HIGHLIGHTS OF NEORISE TECHNOLOGIES - FZCO PERFORMANCE AS ON MARCH 31, 2025:

Despite the difficult global business conditions, it pleases to inform you that the Company is maintaining existing businesses.

- The company posted a Net Loss of USD (613,465)/- for the year ended March 31, 2025 as against a Net Loss of USD (428,316)/- for the year ended March 31, 2024.
- The company experienced a smooth cash flow throughout the financial year and concluded with the liquidity in cash and bank balance equivalent worth USD 9,332/-.
- Short Term Borrowings Balance of USD 569,630/- for the year ended March 31, 2025.

AUDITORS:

The Auditors, **M/s. Vertex Auditing** – Dubai (UAE) are eligible for re-appointment and have expressed their willingness to continue as Auditors for the next year.

DIRECTORS RESPONSIBILITIES:

The company law requires the Directors to prepare the financial statements for each financial year which gives a true and fair view of the state of the affairs of the company and the Net Profit or Net Loss for the year. The Directors are responsible for keeping proper books of accounts and accounting records which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with commercial companies Law of 2015 (as amended).

ACKNOWLEDGEMENTS:

The Directors take this opportunity to convey their deep sense of gratitude for valuable assistance and Co-operation extended to the company by all valued Customers, Bankers and Various departments of government and local authorities.

The Directors also wish to place on record their sincere appreciation for the valued Contribution, unstinted efforts and spirit of dedication shown by the Company employees, officers and the executives at all levels which contributed, in no small measure, to the progress and the high performance of the company during the year under review.

For **NEORISE TECHNOLOGIES - FZCO**

M/s. Rattanindia Enterprises Limited
Authorized Signatory
May 22, 2025.

NEORISE TECHNOLOGIES FZCO

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NEORISE TECHNOLOGIES - FZCO

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **NEORISE TECHNOLOGIES - FZCO** ("the Limited Liability Company") which comprise the statement of financial position as at March 31, 2025, and the statement of profit or Loss and Other Comprehensive Income, Statement of Changes in equity and statement of cash flows for the year ended March 31, 2025, 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 at March 31, 2025, and its financial performance and its cash flows for the year the ended in accordance with International financial Reporting Standards (IFRS).

Though the net worth is negative at the balance sheet date, these financial statements have been prepared on a going concern basis as the shareholder has adequate resources to continue operating the company.

Basis for opinion

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, 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.

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

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NEORISE TECHNOLOGIES - FZCO (continued)

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 material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the establishment'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. However, future events or conditions may cause the establishment to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
NEORISE TECHNOLOGIES - FZCO (continued)

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

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 Commercial Companies Law No. 32 of 2021, and Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses, we report that,

(i) The Company has maintained proper books of account;

(ii) We have obtained all the information we considered necessary for the purposes of our audit;

(iii) The financial information included in the report of the directors' is consistent with the books of account of the Company;

(iv) Further, 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 for the year ended March 31, 2025 any of the above mentioned laws and its Memorandum of Association which would materially affect its activities or its financial position as at March 31, 2025.

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Vertex Auditing
Chartered Accountants
[Reg. No. 723686]

May 23, 2025
Dubai

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NEORISE TECHNOLOGIES - FZCO
Dubai - United Arab Emirates

Statement of Financial Position as at March 31, 2025
(In United States Dollar)

Assets	**Note**	**31-Mar-2025**	**31-Mar-2024**
Non-Current Assets			
Property, Plant and equipment		-	-
Total Non-Current Assets		-	-
Current Assets			
Cash and Cash Equivalents	4	9,332	195,776
Prepayments	5	2,842	2,282
Total Current Assets		**12,174**	**198,058**
Total Assets		**12,174**	**198,058**
Equity and Liabilities			
Equity			
Share Capital	1	272,267	272,267
Retained Earnings	6	(1,046,083)	(432,618)
Total Equity		**(773,816)**	**(160,351)**
Non Current Liabilities			
Long Term Borrowings	7	-	274,250
Total Non Current Liabilities		-	**274,250**
Current Liabilities			
Short Term Borrowings	8	569630	-
Accruals and Other Payable	9	216,360	84,159
Total Current Liabilities		**785,990**	**84,159**
Total Liabilities		**785,990**	**358,409**
Total Equity and Liabilities		**12,174**	**198,058**

The accompanying notes form an integral part of these financial statements.

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on May 22, 2025.

RKASOR

M/s. RattanIndia Enterprises Limited
Authorized Signatory

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Statement of Profit or Loss and Other Comprehensive Income
For the year ended March 31, 2025
(In United States Dollar)

	Note	31-Mar-2025	31-Mar-2024
Revenue		-	-
Direct Expenses		-	-
Gross Loss for the year		-	-
General and Administrative expenses	10	(590,379)	(426,345)
Financial Cost	11	(23,086)	(1,971)
Net Loss for the year		**(613,465)**	**(428,316)**
Total Comprehensive Loss for the year		**(613,465)**	**(428,316)**

The accompanying notes form an integral part of these financial statements.

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NEORISE TECHNOLOGIES - FZCO

Dubai - United Arab Emirates

Statement of Changes in Equity
For the year ended March 31, 2025
(In United States Dollar)

	Share Capital	Retained Earnings	Total
Balance as at March 31, 2023	272,267	(4,302)	267,965
Comprehensive Loss for the year	-	(428,316)	(428,316)
Balance as at March 31, 2024	**272,267**	**(432,618)**	**(160,351)**
Comprehensive Loss for the year	-	(613,465)	(613,465)
Balance as at March 31, 2025	**272,267**	**(1,046,083)**	**(773,816)**

The accompanying notes form an integral part of these financial statements.

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on May 22, 2025.

Subsequent Events:

The Company has introduced additional capital of AED 3,804,000 (Approx USD 1,035,806.7) effective from1st April 2025, subsequent to the reporting date. This capital introduction is not reflected in the Statement of Changes in Equity for the year ended 31st March 2025

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Statement of Cash Flows
For the year ended March 31, 2025
(In United States Dollar)

	31-Mar-2025	31-Mar-2024
Cash flows from operating activities:		
Comprehensive Loss for the year	(613,465)	(428,316)
Adjustment for:		
Depreciation	-	-
Cash flow before changes in working capital	**(613,465)**	**(428,316)**
Prepayments	(560)	2,268
Accruals and Other Payable	132,201	81,436
Net cash (used)/generated from operating activities	**(481,824)**	**(344,612)**
Cash flows from investing activities:		
Property, Plant and Equipment	-	-
Net cash (used)/generated from investing activities	-	-
Cash flows from financing activities:		
Long Term Borrowings	295,380	274,250
Net Movements in Current Account	-	-
Net cash (used)/generated from financing activities	**295,380**	**274,250**
Net (decrease)/increase in cash and cash equivalents	**(186,444)**	**(70,362)**
Cash and cash equivalents at the beginning of the year	195,776	266,138
Cash and cash equivalents at the end of the year	**9,332**	**195,776**

Cash and Cash Equivalents	**31-Mar-2025**	**31-Mar-2024**
	USD	**USD**
Cash at Bank	9,332	195,776
	9,332	**195,776**

The accompanying notes form an integral part of these financial statements.

The financial statements on pages 6 to 9 were approved by the management and we also confirm that we are responsible for the same, including selecting the accounting policies and making the judgments underlying them. We also confirm that we have made available all relevant accounting records and information for their compilation. These financial statements were signed on May 22, 2025.

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M/s. Rattanindia Enterprises Limited
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NEORISE TECHNOLOGIES FZCO

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1. Establishment and operations

NEORISE TECHNOLOGIES - FZCO is a Company registered under Dubai Silicon Oasis Authority, Dubai - United Arab Emirates, under license No. 12583. Issued on December 27, 2021. The address of registered office of the Company at DSO-IFZA, Dubai Digital Park, Dubai Silicon Oasis, Dubai – United Arab Emirates.

Sl. No	Shareholders	Nationality	No of Shares	Amount USD	%
1.	M/s. Rattanindia Enterprises Limited	Indian	10,000	272,267	100
	Total		**10,000**	**272,267**	**100**

Share Capital amount as per MOA in AED 1,000,000.

The principal activity of the Company is Management Consultancies, Project Management Service, and Investment in Commercial Enterprises & Management.

2. Basis of presentation of financial statements

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

2.1 New and revised IFRSs effective for accounting periods beginning on or after 01st January 2024:

The following new and revised IFRSs which became effective for annual periods beginning on or after 1 January 2024 have been adopted in these financial statements.

2. Basis of presentation of financial statements (continued)

New and revised IFRSs	Effective for annual periods beginning on or after
IFRS 17 - Insurance Contracts	IFRS 17 provides the first comprehensive guidance on accounting for insurance contracts under IFRS Accounting Standards. It aims to increase transparency and reduce diversity in the accounting for insurance contracts. Certain insurers also benefited from a temporary exemption from IFRS 9 Financial Instruments until IFRS 17 was effective.
Amendments to IAS 1 (Presentation of Financial Statements and IFRS Practice Statement 2(Making Materiality Judgments) 'Disclosure of Accounting Policies'	Amendments to IAS 1 help entities provide useful accounting policy disclosures by: • Requiring entities to disclose their material accounting policies instead of their significant accounting policies; • Clarifying that accounting policies related to immaterial transactions, other events or conditions are themselves immaterial and do not need to be disclosed; and • Clarifying that not all accounting policies relating to material transactions, other events or conditions are themselves material.
Amendments to IAS 8(Accounting Policies, Changes in Accounting Estimates and Errors) 'Definition of Accounting Estimates'	Amendments to IAS 8 clarifies how entities distinguish changes in accounting policies from changes in accounting estimates, with a primary focus on the definition and guidance on accounting estimates. The distinction between the two is important because changes in accounting policies are applied retrospectively, whereas changes in accounting estimates are applied prospectively.

2. Basis of presentation of financial statements (continued)

New and revised IFRSs	Effective for annual periods beginning on or after
	The amendments clarify that accounting estimates are monetary amounts in the financial statements subject to measurement uncertainty. The amendments also clarify the relationship between accounting policies and accounting estimates by specifying that an entity develops an accounting estimate to achieve the objective set out by an accounting policy.
Amendments to IAS 12 (Income Taxes) 'Deferred Tax related to Assets and Liabilities arising from a Single Transaction'	Amendments to IAS 12 clarifies how entities account for deferred taxes on certain transactions, such as leases and decommissioning obligations, with a focus on reducing diversity in practice. The amendments narrow the scope of the initial recognition exemption so entities will need to recognize a deferred tax asset and a deferred tax liability arising from transactions that give rise to equal and offsetting temporary differences.
Amendments to IAS 12 (Income Taxes) 'International Tax Reform—Pillar Two Model Rules' - Effective Date: 23 May 2023 *	Amendments to IAS 12 introduces an immediate temporary mandatory exception from accounting for deferred tax related to Globe top-up tax. However, entities will be required to provide new disclosures about their potential exposure to the top-up tax at the reporting date in periods in which a tax law is enacted but the top-up tax does not yet apply. The disclosure requirements apply from December 31, 2024 No disclosures are required in interim periods ending on or before December 31, 2024.
Amendments to IAS 7 & IFRS 7: Supplier Finance Arrangements	1 January 2024

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2. Basis of presentation of financial statements (continued)

Amendments to IFRS 16 – Leases: Amendments to Sale and Leaseback Transactions	1 January 2024
Amendments to IAS 1 Presentation of Financial Statements: Non-Current Liabilities with Covenants	1 January 2024

The amendments introduce a relief from deferred tax accounting for the global minimum top-up tax under Pillar Two, which applies immediately, and new disclosure requirements, which apply from 31st December 2024. No disclosures are required in interim periods ending on or before 31st December 2024.

2.1.2 New and revised IFRSs in issue but not effective

The following amended standards and interpretations are not expected to have a significant impact on the Company's financial:

New and revised IFRSs	Effective for annual periods beginning on or after
Amendments to IAS 21: Lack of Exchangeability	1 January 2025
Amendments to IFRS 9 and IFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to IFRS 9 and IFRS 7: Contracts Referencing Nature-dependent Electricity.	1 January 2026
IFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027

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.

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis.

2. Basis of presentation of financial statements (continued)

2.3 Functional and presentation currency

These financial statements are presented in United States Dollar (USD) since that is the currency in which majority of the transactions are denominated.

2.4 Revenue recognition

To determine whether to recognize revenue, the Company follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognizing revenue when/as performance obligation(s) are satisfied.

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

The Company recognizes contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position .Similarly, if the Company satisfies a performance obligation before it receives the consideration, the Company recognizes either a contract asset or a receivable in its statement of financial position.

2.5 Employee's end of service indemnity

Estimated amounts required to cover employees' end of service indemnity at the date of statement of financial position are computed pursuant to the UAE Federal Labor Law as per law No. 8 of 1980 based on the employees' accumulated period of service and current remuneration at the date of statement of financial position. The management is of the opinion that no significant difference would have arisen had the liability been calculated on an actuarial basis as salary inflation and discount rates are likely to have approximately equal and opposite effect.

2.6. Inventory

Inventories are measured at the lower of cost and net realizable value, after making due allowance for any obsolete or slow-moving items. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Cost is determined as follows:

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2. Basis of presentation of financial statements (continued)

2.6.1 Direct materials

The cost of materials includes insurance, freight and other incidental charges incurred in acquiring the inventories and bringing them to their present location and condition.

2.7 Property and equipment

Property and equipment are carried at cost, less accumulated depreciation and any identified impairment loss.

Property and equipment are depreciated using straight-line method over the expected useful lives of the assets.

The useful life and depreciation method are reviewed periodically to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefit from these assets.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Maintenance and repairs are charged to expenses as incurred and renewals and improvements, which extend the life of the asset, are capitalized and depreciated over the Remaining life of the asset.

The gain or loss arising on the disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized as profit or loss.

2.7.1 Impairment

At each date of statement of financial position, the Establishment reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impaired loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Establishment estimates the recoverable amount of the cash-generating unit to which the assets belongs.

It is the management opinion that no such indication exists at the date of statement of financial position and accordingly no adjustments or disclosure are required in respect of this issue.

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2. Basis of presentation of financial statements (continued)

2.8 Leases

All leases are accounted for by recognizing a right-of-use asset and a lease liability except for:

- Leases of low value assets; and
- Leases with duration of 12 months or less.

IFRS 16 was adopted 1 January 2019 without restatement of comparative figures. The following policies apply subsequent to the date of initial application, 1 January 2019.

Lease liabilities are measured at the present value of the contractual payments due to the lesser over the lease term, with the discount rate determined by reference to the rate inherent in the lease unless (as is typically the case) this is not readily determinable, in which case the group's incremental borrowing rate on commencement of the lease is used. Variable lease payments are only included in the measurement of the lease liability if they depend on an index or rate. In such cases, the initial measurement of the lease liability assumes the variable element will remain unchanged throughout the lease term. Other variable lease payments are expensed in the period to which theyrelate.

On initial recognition, the carrying value of the lease liability also includes:

- amounts expected to be payable under any residual value guarantee;
- the exercise price of any purchase option granted in favor of the group if it is reasonable certain to assess that option;
- Any penalties payable for terminating the lease, if the term of the lease has been estimated on the basis of termination option being exercised.

Right of use assets are initially measured at the amount of the lease liability, reduced for any lease incentives received, and increased for:

a. lease payments made at or before commencement of the lease;
b. initial direct costs incurred; and
c. the amount of any provision recognised where the group is contractually required to dismantle, remove or restore the leased asset

Subsequent to initial measurement lease liabilities increase as a result of interest charged at a constant rate on the balance outstanding and are reduced for lease payments made.

2. Basis of presentation of financial statements (continued)

Right-of-use assets are amortized on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if, rarely, this is judged to be shorter than the lease term.
When the Company revises its estimate of the term of any lease (because, for example, it re-assesses the probability of a lessee extension or termination option being exercised), it adjusts the carrying amount of the lease liability to reflect the payments to make over the revised term, which are discounted using a revised discount rate. The carrying value of lease liabilities is similarly revised when the variable element of future lease payments dependent on a rate or index is revised, except the discount rate remains unchanged. In both cases an equivalent adjustment is made to the carrying value of the right-of-use asset, with the revised carrying amount being amortized over the remaining (revised) lease term. If the carrying amount of the right-of-use asset is adjusted to zero, any further reduction is recognized in profit or loss.

2.9 Foreign Currencies

Transactions denominated in foreign currencies are initially recorded at the rates of exchange prevailing on the dates of transactions. Monetary assets and liabilities arising in foreign currencies are converted at the rates of exchange prevailing on the date of statement of financial position and gain or loss arising thereon is charged to statement of comprehensive income.

2.10 Financial assets

Classification

The Entity classifies its financial assets in the following measurement categories:
- those to be measured subsequently at fair value (either through OCI "FVTOCI", or through profit or loss "FVTPL"}, and
- those to be measured at amortized cost.

The classification depends on the Entity's business model for managing the financial assets an d the contractual terms of the cash flows.
For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Entity has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVTOCI). For investments in these equity instruments, the Entity does not subsequently reclassify between FVTOCI and FVTPL.

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2. Basis of presentation of financial statements (continued)

The Entity reclassifies debt investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, the Entity measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets comprise of cash and cash equivalents, receivables and other financial assets.

2.11 Fair values

The fair value of the financial assets and liabilities at the date of statement of financial position approximate their carrying amounts in the statement of financial position.

2.12 Provisions

Provisions are recognized when the Establishment has present obligation (legal or constructive) as a result of a past event, it is probable that the Establishment will be required to settle the obligation, and reliable estimate can be made of the amount of the obligation.

The amount recognized as the provision is the best estimate of the consideration required settling the present obligation at the date of statement of financial position, taking into account the risks and uncertainties surrounding the obligation.

Where 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.

2.13 Going Concern

Though the net worth is negative at the balance sheet date, these financial statements have been prepared on a going concern basis as the shareholder has adequate resources to continue operating the company.

3. Judgments and key sources of estimation uncertainty

3.1 Judgments

In the process of applying Establishment's accounting policies, management has made the following judgments, apart from those involving estimations which has the significant effect on the amount recognized.

3.1.1 Contingencies

Contingent assets and liabilities are not recognized in the financial statements but are disclosed unless the possibility of an inflow or outflow respectively of resources embodying economic benefits is remote.

3.1.2 Employees' end of service indemnity

Provision for employees' end of service indemnity is grouped as non-current liability on the judgment that the employees of the Establishment will be continued in the future periods irrespective of the fact about their visa expiry date and other employment terms and conditions.

3.2 Key sources of estimation uncertainty

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

3. Judgments and key sources of estimation uncertainty

3.2.1 Property, Plant and equipment

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

Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost to the item can be measured reliably. All other repairs and maintenance expense are charged to the statement of profit or loss during the financial period in which they are incurred.

Depreciation is spread over its useful lives so as to write off the cost of property, plant and equipment using the straight-line method over its useful lives as follows: -

	Years
Office Equipment's	Nil

3.2.2 Intangible assets

Intangible assets are amortized over its estimated useful life, which is based on expected pattern of consumption of the future economic benefits embodies in the assets.

3.2.3 Impairment Loss on Financial Assets

The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Entity uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on entities past history, existing market condition as well as forward looking estimates at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in the relevant notes to the financial statements.

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NEORISE TECHNOLOGIES - FZCO
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Notes to the Financial Statements
For the year ended March 31, 2025

4. Cash and Cash Equivalents

	31-Mar-2025	31-Mar-2024
	USD	USD
Cash at Bank	9,332	195,776
	9,332	**195,776**

5. Prepayments

	31-Mar-2025	31-Mar-2024
	USD	USD
Prepaid - Trade License	2,842	2,282
	2,842	**2,282**

6. Retained Earnings

	31-Mar-2025	31-Mar-2024
	USD	USD
Retained Earnings at beginning of the year / period	(432,618)	(4,302)
Add: Comprehensive Loss for the year / period	(613,465)	(428,316)
Retained Earnings at end of the year / period	**(1,046,083)**	**(432,618)**

7. Long Term Borrowings

	31-Mar-2025	31-Mar-2024
	USD	USD
M/s. Rattanindia Enterprises Limited - ICD	-	274,250
	-	**274,250**

8. Short Term Borrowings

	31-Mar-2025	31-Mar-2024
	USD	USD
M/s. Rattanindia Enterprises Limited - ICD	569,630	-
	569,630	-

9. Accruals and Other Payable

	31-Mar-2025	31-Mar-2024
	USD	USD
Salary Payable	203,841	80,730
Accounting & Auditing Fee Payable	12,519	3,429
	216,360	**84,159**

10. General and Administrative Expenses

	31-Mar-2025	31-Mar-2024
	USD	USD
Salaries and Other Benefits	569,142	403,650
Trade License Fee	3,283	9,842
Legal and Professional Charges	14,085	6,858
Bank charges	380	399
Forex Exchange Loss	59	1,022
Other Administrative Expenses	3,430	4,574
	590,379	**426,345**

11. Financial Cost

	31-Mar-2025	31-Mar-2024
	USD	USD
Interest on ICD Loan	23,086	1,971
	23,086	**1,971**

12. Financial instruments and risk management

Financial instruments of the Establishment comprise cash and cash equivalents, other financial assets, accounts receivable, other receivables, due from related party, accounts payable, other payables and due to related party.

a. Capital risk management

The capital is being managed by the Establishment in such a way that it is able to continue as a going concern while maximizing returns to investor. The Establishments overall strategy remains unchanged from previous year. The capital structure of the Establishment consists of equity of the Establishment comprising of retained earnings.

As risk management policy, the Establishment reviews its cost of capital and risks associated with each class of capital. The Establishment balances its capital structure based on the above review.

b. Credit risk management

Credit risk in relation to the Establishment refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Establishment.

Key areas where the Establishment is exposed to credit risk are accounts and other receivables and bank and cash balances and derivative financial assets (liquid assets).

The Establishment has adopted the policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Establishment attempts to control credit risk by monitoring credit exposures, limiting transactions with specific non- related counter-parties, and continually assessing the creditworthiness of such non-related counter-parties.

Management believes that the concentration of credit risk is mitigated by high credit worthiness and financial stability of its customers.

Balances with banks are assessed to have low credit risk of default since these banks are among the major banks operating in the UAE are highly regulated by the central bank.

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12. **Financial instruments and risk management** (continued)

b. **Credit Risk Management** (continued)

Account's receivables, balances with banks and derivative financial assets are not secured by any collateral. The amount that best represents maximum credit risk exposure on financial assets at the end of the reporting year, in the event counter parties fail to perform their obligations generally approximates their carrying value.

c. **Liquidity risk management**

Liquidity risk refers to the risk that an Establishment will encounter difficulty in meeting obligations associated with the financial liabilities at maturity date.

The Establishment manages the liquidity risk through risk management framework for the Establishments short, medium and long term funding and liquidity requirements by maintaining adequate reserves, sufficient cash and cash equivalent to ensure that funds are available to meet its commitments for liabilities as they fall due.

13. **Calculation for the Corporate Tax**

The Company has not earned any revenue or profit for the financial year ended 31 March 2025. Accordingly, no corporate tax liability arises for the year.

The Company has assessed its position under the applicable Corporate Tax regime (UAE Federal Decree-Law No. 47 of 2022) and qualifies as a small business under the relevant thresholds. It has elected to claim Small Business Relief, and therefore, the applicable tax rate for the year is effectively 0%