



INDEPENDENT AUDITOR'S REPORT

To
The Members of
SIMPLEX (MIDDLE EAST) LTD
Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying financial statements of **SIMPLEX (MIDDLE EAST) LTD**, being a Subsidiary registered in Middle East, which comprise the Balance Sheet as at March 31st, 2026, and the Profit and Loss Account for the year ended, and other explanatory information. We have audited the accounts for the purpose of consolidation only.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Ind AS financial statements give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS

1. of the state of affairs (the financial position) of the Company as at March 31, 2024 and
2. its *loss* (financial performance including other comprehensive income) for the year then ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Ind AS Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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 for the Ind AS Financial Statements

Management is responsible for the preparation and fair presentation of the Ind AS financial statements in accordance with the aforesaid Accounting 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 SAs 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.

For BINAYAK DEY & Co.
Chartered Accountants
FRN- 328896E



Binayak Dey
Proprietor
Mem.No.: 062177
UDIN-26062177QPGCJT1231

Kolkata 22nd May, 2026

SIMPLEX (MIDDLE EAST) LTD.
BALANCE SHEET AS AT 31ST MARCH, 2026

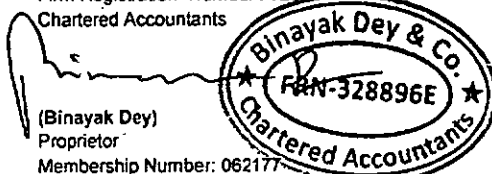
Amount in AED

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-current assets			
Property, plant and equipment		-	-
Capital work-in-progress		-	-
Intangible assets (other than Goodwill)		-	-
Financial assets			
i. Investments	3	183,342	183,342
ii. Loans		-	-
iii. Other financial assets		-	-
Deferred tax assets		-	-
Other non-current assets		-	-
Total non-current assets		183,342	183,342
Current assets			
Inventories		-	-
Financial assets			
i. Investments		-	-
ii. Trade receivables		-	-
iii. Cash and cash equivalents	4	206,656	214,817
iv. Bank balances other than (iii) above		-	-
v. Loans		-	-
vi. Other financial assets		-	-
Current tax assets (net)		-	-
Other current assets		-	-
Total current assets		206,656	214,817
Total assets		389,998	398,159
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5	520,000	520,000
Other equity			
Reserves and Surplus	6	(222,509)	(205,366)
Other reserves		-	-
Total equity		297,491	314,634
LIABILITIES			
Non-current Liabilities			
Financial Liabilities			
i. Borrowings		-	-
ii. Other financial liabilities		-	-
Provisions			
Employee benefit obligations		-	-
Deferred Tax Liabilities (Net)		-	-
Other non-current liabilities		-	-
Total non-current liabilities		-	-
Current Liabilities			
Financial liabilities			
i. Borrowings		-	-
ii. Trade Payables	7	8,850	8,850
iii. Other financial liabilities	8	83,658	74,675
Provisions			
Current tax liabilities		-	-
Other current liabilities		-	-
Total current liabilities		92,507	83,525
Total liabilities		92,507	83,525
Total equity and liabilities		389,998	398,159

This is the Balance Sheet referred to in our report of even date.

The accompanying Notes are an integral part of these financial statements.

Firm Registration Number : 328896E
Chartered Accountants



(Binayak Dey)
Proprietor

Membership Number: 062177
UDIN - 260621779P6CJT1231
Date : 22 May, 2026

[Signature]
Authorised Signatory

SIMPLEX (MIDDLE EAST) LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

Amount in AED

Particulars	Notes	Year ended 31st March, 2026	Year ended 31st March, 2025
Continuing operations			
Revenue from Operations		-	-
Other Income	9	21	-
Total Revenue /Income		21	-
Expenses			
Construction Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Work-in-progress and Stock-in-Trade		-	-
Employee benefits expense		-	-
Finance Costs		-	-
Depreciation and amortisation expense		-	-
Other expenses	10	17,164	16,725
Total Expenses		17,164	16,725
Profit before Exceptional Items and Tax		(17,143)	(16,725)
Exceptional Items		-	-
Profit before Tax		(17,143)	(16,725)
Income tax expense		-	-
-Current Tax		-	-
-Deferred Tax		-	-
Total Tax Expense		-	-
Profit for the year		(17,143)	(16,725)
Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(17,143)	(16,725)

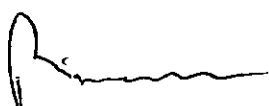
This is the Statement of Profit & Loss referred to in our report of even date.

The accompanying Notes are an integral part of these financial statements.

For Binayak Dey & Co.

Firm Registration Number : 328896E

Chartered Accountants

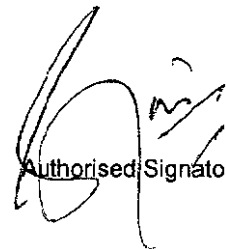

(Binayak Dey)
Proprietor

Membership Number: 062177

UDIN - 20062177 & PGCJT1231

Date : 22 May, 2026

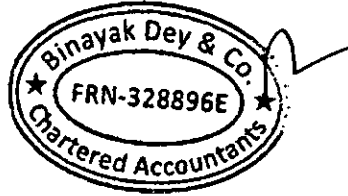



Authorised Signatory

SIMPLEX (MIDDLE EAST) LTD.
Notes to the Financial Statements

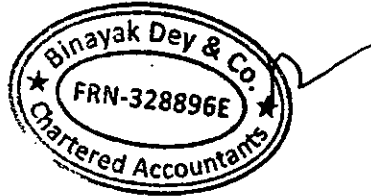
Note 3 : Investment in Subsidiary Company

	Amount in LYD	
	As at 31st March,2026	As at 31st March,2025
At lower of Cost and net realisable value		
Investment in Subsidiary Company	183,342	183,342
Total	183,342	183,342



SIMPLEX (MIDDLE EAST) LTD.
Notes to the Financial Statements

	Amount in AED	
	As at 31st March, 2026	As at 31st March, 2025
Cash and Cash Equivalents		
Balances with Banks		
-in current accounts	206,656	214,817
Cash on hand		-
Total Cash and cash equivalents	206,656	214,817



SIMPLEX (MIDDLE EAST) LTD.
Cash flow Statement for the year ended 31st March, 2026

Amount in BDT

	Year ended 31st March, 2026	Year ended 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/ (Loss) before Tax	(17,143)	(16,725)
Adjustments for:		
Depreciation and Amortisation expense	-	-
Finance Costs	-	-
Interest Income	-	-
Operating Profit before Working Capital Changes	(17,143)	(16,725)
Adjustments for:		
Trade and Other Payables	8,982	8,850
Trade and Other Receivables	-	-
Inventories	-	8,850
Cash generated from operations	(8,161)	(7,875)
Taxes paid (net of refunds)	-	-
Net Cash inflow from Operating Activities	(8,161)	(7,875)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Intercompany Loans Given	-	-
Finance Costs	-	-
Net Cash outflow from Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Finance Costs	-	-
Net Cash inflow/(outflow) from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	(8,161)	(7,875)
Cash and Cash Equivalents at the beginning of the Year	214,817	237,385
Cash and Cash Equivalents at the end of the Year	206,656	222,692

Notes:

1 Cash and cash equivalents comprise:

Cash on hand

Balances with banks on current accounts

	31.03.2026	31.03.2025	31.03.2024
Cash on hand	-	-	-
Balances with banks on current accounts	206,656	214,817	222,692
	206,656	214,817	222,692



SIMPLEX (MIDDLE EAST) LTD.
Notes to the Financial Statements

Note 5 : Share capital and other equity

Amount in AED

Authorised share capital

	Number of Share	Amount
Ordinary Shares of AED 1000 each		
As at 1 April 2025	50,000	50,000,000
Increase during the year	-	-
As at 31 March 2026	50,000	50,000,000

(i) Movements in equity share capital

	Number of Share	Amount
Issued, Subscribed and Paid-up:		
As at 1 April 2025	520	520,000
Increase during the year	-	-
As at 31 March 2026	520	520,000

(ii) Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in the Company

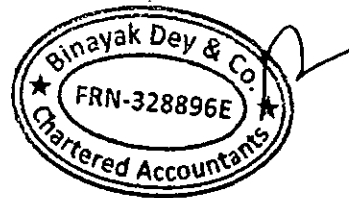
Details of shareholder	As at 31st March, 2026	As at 31st March, 2025
(1) Simplex Infrastructures Limited	520 100.00%	520 100.00%



SIMPLEX (MIDDLE EAST) LTD.
Notes to the Financial Statements

Note 6 : Reserves and Surplus

	Amount in AED	
	As at 31st March,2026	As at 31st March,2025
Retained Earnings		
Balance at the beginning of the year	(205,366)	(188,641)
Amount transferred during the year	(17,143)	(16,725)
	<u>(222,509)</u>	<u>(205,366)</u>
Balance at the end of the year	(222,509)	(205,366)



SIMPLEX INFRASTRUCTURES LIBYA JOINT VENTURE CO.

Notes to the Financial Statements

Note 07- Trade Payables

Amount in AED

	As at 31st March,2026	As at 31st March,2025
Trade Payables	8,850	8,850
Total	8,850	8,850



SIMPLEX (MIDDLE EAST) LTD.
Notes to the Financial Statements

Note 8 : Other financial liabilities

	Amount in AED	
	As at 31st March,2026	As at 31st March,2025
Simplex Limited Limited - Dubai Branch	74,000	74,000
Share Application money refundable	675	675
Simplex Limited Limited - Regd Office	8,983	-
Total	83,658	74,675



SIMPLEX (MIDDLE EAST) LTD.
Notes to the Financial Statements

Note 09- Other Income

	Amount in AED	
	Year ended 31st March, 2026	Year ended 31st March, 2025
Interest Received / Receivable	21	-
Total	21	-



SIMPLEX (MIDDLE EAST) LTD.
Notes to the Financial Statements
Note 10 - Other Operating Expense

	Amount in AED	
	Year ended 31st March, 2026	Year ended 31st March, 2025
License, Professional fees and other expenses	15,924	16,725
Misc Expenses	1,240	-
Total	17,164.48	16,725

