ESDS CLOUD FZ-LLC

Audited Financial Statements & Independent Auditor's Report

For the period ended March 31, 2026

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ESDS CLOUD FZ-LLC

EX-17, Ground Floor, Bldg 07-CO Work, Dubai Outsource City, Dubai, United Arab Emirates

GENERAL INFORMATION

Shareholder	:	ESDS Software Solution Limited
License No	:	96100

Principal Activities of the Entity:

The Activities of the Company are as Follows:-

(a) Consultancy
(b) Customer Service
(c) Developer
(e) Solution Provider
(f) Support Service Provider

Business Address	:	EX-17, Ground Floor, Bldg 07-CO Work, Dubai Outsource City, Dubai, United Arab Emirates
Bank	:	ENBD Bank
Auditor	:	Alia Chartered Accountancy Dubai, United Arab Emirates

Alia Chartered Accountancy
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info@aliaauditing.com

INDEPENDENT AUDITOR'S REPORT

To,
The Shareholders,
ESDS CLOUD FZ-LLC,
Dubai, United Arab Emirates.

Report on the Financial Statements

We have reviewed the accompanying Statement of Financial Position of ESDS CLOUD FZ-LLC, Dubai, U.A.E., which comprises the Statement of Financial Position as at March 31, 2026 and the income statement, statement of changes in equity for the period then ended March 31, 2026

Responsibility for the Financial Information

Management is responsible for the preparation and the fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium Sized Entities, and for such internal control as management determines is necessary to enable the presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Legal and Regulatory Requirements

As required by the above Implementing Regulations, we further confirm that we have obtained all information and explanations necessary for our review and that proper books of accounts have been kept by the company. We are not aware of any violation of the above-mentioned Regulations and the Articles of Association, which may have had a material effect on the business of the company or on its financial position.

ALIA CHARTERED ACCOUNTANCY
CHARTERED ACCOUNTANTS

DUBAI - U.A.E.

Authorized Signatory

Date: - October 21, 2026

ESDS CLOUD FZ-LLC

EX-17, Ground Floor, Bldg 07-CO Work, Dubai Outsource City, Dubai, United Arab Emirates

Statement of Financial Position as at March 31, 2026

(figures in AED)

	NOTES	31.03.2026	31.12.2025
Assets			
Non-Current Assets			
Property, Plant and Equipments	1	-	-
Total Non-Current Assets	(A)	-	-
Current Assets			
Trade Receivable	2	878,107	1,221,943
Advances, Deposits and Other Receivables	3	3,124,611	136,625
Cash and Cash Equivalents	4	2,112,223	1,585,410
Total Current Assets		**6,114,941**	**2,943,978**
Total Assets	(A+B)	**6,114,941**	**2,943,978**
Equity & Liabilities			
Equity			
Share Capital	5	66,000	66,000
Retained Earnings		(12,535,159)	(15,593,634)
Other Reserve		16,369,781	16,369,781
Total Equity	(C)	**3,900,622**	**842,147**
Liabilities			
Non Current Liabilities	(D)	-	-
Current Liabilities			
Trade Payables	6	462,216	267,656
Due to Related Parties	7	1,752,103	1,834,175
Total Current Liabilities	(E)	**2,214,319**	**2,101,831**
Total Liabilities	(F)=(D+E)	**2,214,319**	**2,101,831**
Total Equity and Liabilities	(C+F)	**6,114,941**	**2,943,978**

The attached notes form an integral part of these accounts.
Auditors report is annexed hereto.

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.

FOR ESDS CLOUD FZ-LLC

Mr. Piyush Prakashchandra Somani
Authorized Signatory

Dubai, U.A.E
ESDS CLOUD FZ-LLC

DUBAI - U.A.E.
AIA CHARTERED ACCOUNTANTS

ESDS CLOUD FZ-LLC

EX-17, Ground Floor, Bldg 07-CO Work, Dubai Outsource City, Dubai, United Arab Emirates

Statement of Comprehensive Income for the period ended March 31, 2026

(figures in AED)

	NOTES	01.01.2026 to 31.03.2026	01.01.2025 to 31.12.2025
Revenue from Operations	8	3,472,214	1,880,702
Cost of Revenue		-	-
Gross Profit/(Loss) For The Period		**3,472,214**	**1,880,702**
General & Administrative Expenses	9	(351,163)	(1,522,288)
Finance cost	10	(62,576)	(1,275,650)
Depreciation	1	-	(3,098)
Net Profit/(Loss) For The Period		**3,058,475**	**(920,334)**
Attributable to:			
- Shareholder of the Company		3,058,475	(920,334)
		3,058,475	**(920,334)**
Other Comprehensive Income			
- Items that will not be reclassified subsequent to profit or loss		-	-
- Items that will be reclassified subsequent to profit or loss		-	-
Total Comprehensive Income for the Year		**3,058,475**	**(920,334)**
Attributable to:			
- Shareholder of the Company		3,058,475	(920,334)
		3,058,475	**(920,334)**

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

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.

FOR ESDS CLOUD FZ-LLC

Mr. Piyush Prakashchandra Somani
Authorized Signatory

DUBAI - U.A.E.
AJA CHARTERED ACCOUNTANCY

Dubai, U.A.E
ESDS CLOUD FZ-LLC

ESDS CLOUD FZ-LLC

EX-17, Ground Floor, Bldg 07-CO Work, Dubai Outsource City, Dubai, United Arab Emirates

Statement of Changes in Equity as at March 31, 2026

Equity and Retained Earnings	Share Capital	Retained Earnings	Other Reserve	Total
Balance as at January 01, 2025	10,000	(14,673,300)	-	**(14,663,300)**
Share Capital Introduced During the Year	56,000	-	-	**56,000**
Net Profit/(Loss) for the year	-	(920,334)	-	**(920,334)**
Share Premium Received	-	-	16,369,781	**16,369,781**
Balance as at December 31, 2025	**66,000**	**(15,593,634)**	**16,369,781**	**842,147**
Net Profit/(Loss) For The Period	-	3,058,475	-	**3,058,475**
Net Movements During The Period	-	-	-	-
Balance as at March 31, 2026	**66,000**	**(12,535,159)**	**16,369,781**	**3,900,622**

The attached notes form an integral part of these accounts.
Auditors report is annexed hereto.

FOR ESDS CLOUD FZ-LLC

Mr. Piyush Prakashchandra Somani
Authorized Signatory

ESDS CLOUD FZ-LLC

EX-17, Ground Floor, Bldg 07-CO Work, Dubai Outsource City, Dubai, United Arab Emirates

Cash Flow Statement for the period ended March 31, 2026

	01.01.2026 to 31.03.2026	(figures in AED) 01.01.2025 to 31.12.2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) for the period	3,058,475	(920,334)
Adjustments:		
Depreciation	-	3,098
Financial Charges	62,576	1,275,650
Net Operating Cash Before Changes in Working Capital	**3,121,051**	**358,414**
CHANGES IN WORKING CAPITAL		
(Increase)/Decrease Trade Receivable	343,836	(510,253)
(Increase)/Decrease Other Receivables	(2,987,986)	276
Increase/(Decrease) in Trade & Other Payable	194,560	925
Net Cash Generated/(Used) in Operating Activities	**671,461**	**(150,638)**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Net Cash Generated/(Used) in Investing Activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Share Capital Introduced	-	56,000
Share Premium Received	-	16,369,781
Finance Charges	(62,576)	(1,275,650)
Increase/(Decrease) in Loans	-	(16,194,389)
Loans Repaid to Related Parties	(82,072)	1,762,030
Net Cash Generated/ (Used) in Financing Activities	**(144,648)**	**717,772**
NET INCREASE IN CASH AND CASH EQUIVALENTS	526,813	567,134
Cash And Cash Equivalents Beginning of Period	1,585,410	1,018,276
Cash And Cash Equivalents End of Period	**2,112,223**	**1,585,410**
Represented by:		
Cash Balance	-	-
Bank Balance	2,112,223	1,585,410
	2,112,223	**1,585,410**

The attached notes form an integral part of these accounts.
Auditors report is annexed hereto.

FOR ESDS CLOUD FZ-LLC

Mr. Piyush Prakashchandra Somani
Authorized Signatory

Dubai, U.A.E
ESDS CLOUD FZ-LLC

DUBAI - U.A.E

ESDS CLOUD FZ-LLC

EX-17, Ground Floor, Bldg 07-CO Work, Dubai Outsource City, Dubai, United Arab Emirates

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

(figures in AED)

1 PROPERTY, PLANT & EQUIPMENT

Cost	Office Laptop	Total
As at January 31, 2025	10,473	10,473
Additions During the Year	-	-
As at December 31, 2025	**10,473**	**10,473**
Additions During the Period	-	-
As at March 31, 2026	**10,473**	**10,473**
Depreciation		
As at January 31, 2025	7,375	7,375
Charged During the Year	3,098	3,098
As at December 31, 2025	**10,473**	**10,473**
Charged During the Period	-	-
As at March 31, 2026	**10,473**	**10,473**
Net Book Value at March 31, 2026	-	-
Net Book Value at December 31, 2025	-	-

	01.01.2026 to 31.03.2026	01.01.2025 to 31.12.2025
2 TRADE RECEIVABLES		
Sundry Debtors	878,107	1,221,943
	878,107	**1,221,943**
3 OTHER RECEIVABLES		
Advances, Deposits & Prepayments	9,048	18,011
VAT Receivables	8,138	7,888
Accrued Revenue	3,100,000	110,175
Other Receivables	7,425	551
	3,124,611	**136,625**
4 CASH AND CASH EQUIVALENTS		
Cash Balance	-	-
Bank Balance	2,112,223	1,585,410
	2,112,223	**1,585,410**

5 SHARE CAPITAL

Authorized, issued and paid up capital of the Company is AED 66,000/- divided into 66 shares of AED 1,000/- each. The name of the shareholder and his contribution in the capital is as follows:

Name of shareholder	Nationality	Percentage	No. of shares	Capital
ESDS Software Solution Limited	Registered in India	100%	66	66,000
			66	**66,000**

(figures in AED)

	01.01.2026 to 31.03.2026	01.01.2025 to 31.12.2025
6 TRADE & OTHER PAYABLES		
Sundry Creditors	236,497	119,190
Billing in Excess of Revenue	124,192	45,146
Provisions & Accrued Expenses	70,978	82,978
Incentives Payable	29,611	19,523
Other Payable	938	819
	462,216	**267,656**

7 RELATED PARTY DISCLOSURE

Related party represents associated companies, major shareholders, Directors and key management personnel of the company, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the company's management. The significant transactions during the year and the closing balances for Related Parties and Connected Persons are as follows:

Due to Related Parties:	Nature of Balance	31.03.2026	31.12.2025
ESDS Global Software Solution Inc.	Loan Payable	72,145	72,145
ESDS Software Solution Pvt. Limited	Loan Payable	1,679,958	1,762,030
		1,752,103	**1,834,175**

8 REVENUE		
Services Income	3,472,214	1,880,702
	3,472,214	**1,880,702**
9 GENERAL & ADMINISTRATIVE EXPENSES		
Salaries & Other Employee Related Expenses	10,088	60,863
Rent & Related Expenses	8,630	25,000
Legal & Professional Expenses	329,457	1,427,526
Utility Expenses	604	1,272
Insurance Expenses	333	695
Travelling & Conveyance Expenses	2,051	5,909
Other Office Expenses	-	1,023
	351,163	**1,522,288**
10 FINANCE COST		
Interest & Bank Charges	62,576	1,275,650
	62,576	**1,275,650**

The attached notes form an integral part of these accounts.
Auditors report is annexed hereto.

FOR ESDS CLOUD FZ-LLC

Mr. Piyush Prakashchandra Somani
Authorized Signatory