

MASTEK SYSTEMS BAHRAIN WLL

Financial Statements

For The Year Ended 31 March 2026

MASTEK SYSTEMS BAHRAIN WLL
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026
[In Bahraini Dollars]

	Note	2026	2025
<u>ASSETS</u>			
<u>NON CURRENT ASSETS</u>			
Property, Plant & Equipment	3	132	388
		132	388
<u>CURRENT ASSETS</u>			
Trade and Other Receivables	4	1,56,950	2,21,021
Due From Related Party	8.2	1,39,794	38,128
Cash and cash equivalents	5	2,34,268	2,15,954
<u>TOTAL CURRENT ASSETS</u>		5,31,012	4,75,104
<u>TOTAL ASSETS</u>		5,31,143	4,75,492
<u>EQUITY AND LIABILITIES</u>			
<u>EQUITY</u>			
Share Capital		50,000	50,000
Legal Reserve		25,000	25,000
Retained Earnings		3,91,333	3,48,627
<u>TOTAL EQUITY</u>		4,66,333	4,23,627
<u>NON-CURRENT LIABILITIES</u>			
Employees' terminal benefits	7	15,327	12,214
		15,327	12,214
<u>CURRENT LIABILITIES</u>			
Due to Related Party	8.1	17,109	10,255
Trade and Other Payables	6	32,374	29,396
<u>TOTAL CURRENT LIABILITIES</u>		49,483	39,651
<u>TOTAL LIABILITIES</u>		64,810	51,865
<u>TOTAL EQUITY AND LIABILITIES</u>		5,31,143	4,75,492

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

MASTEK SYSTEMS BAHRAIN WLL
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2026
In Bahraini Dollars

	Note	2026	2025
<u>INCOME</u>			
Income from Operations		2,44,273	4,13,726
Less : Cost of operations	11	(1,69,853)	(3,40,736)
Gross Income		74,419	72,990
ADD :Other income	12	6,924	3,580
<u>TOTAL INCOME</u>		81,343	76,569
<u>LESS :EXPENSES</u>			
Adminstrative and General	13	(37,589)	(1,10,023)
Depreciation		(259)	(260)
<u>TOTAL EXPENSES</u>		(37,848)	(1,10,283)
PROFIT/(LOSS) FOR THE YEAR		43,495	(33,713)
Other comprehensive Income		(790)	0
TOTAL COMPREHENSIVE(LOSS)/ INCOME FOR THE '		42,705	(33,713)

MASTEK SYSTEMS BAHRAIN WLL
STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2026

In Bahraini Dollars

	SHARE CAPITAL	LEGAL RESERVE	RETAINED EARNINGS	TOTAL
Balance as at 31 March 2024	50,000	25,000	3,82,340	4,57,340
Comprehensive (loss) for the year	-	-	(33,713)	(33,713)
Balance as at 31 March 2025	50,000	25,000	3,48,627	4,23,627
Comprehensive Profit for the year	-	-	42,705	42,705
Balance as at 31 March 2026	50,000	25,000	3,91,333	4,66,333

The financial statements were approved and signed by the Directors on

Manish Nahata
(Authorised signatory)

The accompanying notes form an integral part of these financial statements

MASTEK SYSTEMS BAHRAIN WLL
STATEMENT OF CASH FLOW AS AT 31 MARCH 2026

	31 March 2026	31 March 2025
<u>OPERATING ACTIVITIES</u>		
Comprehensive profit/(Loss) for the year	42,705	(33,713)
Adjustments for :		
Depreciation	259	260
Employee Terminal Benefits (Net)	3,113	1,639
<u>CHANGES IN OPERATING ASSETS AND LIABILITIES:</u>		
Trade And Other Receivables	64,072	2,87,142
Due from Related parties	(1,01,664)	(38,128)
Due to Related parties	6,854	(2,20,675)
Trade And Other Payables	2,978	(53,432)
<u>NET CASH (USED IN) FLOWS FROM OPERATING ACTIVITIES</u>	18,317	(56,907)
<u>INVESTING ACTIVITIES:</u>		
Acquistion of property ,Plant and equipment	(3)	-
<u>NET CASH RESULTS FROM /(USED IN) INVESTING ACTIVITIES</u>	(3)	-
<u>NET (DECREASE)/ INCREASE IN CASH & CASH EQUIVALENTS</u>	18,314	(56,907)
Cash and cash equivalentents as at Opening	2,15,954	2,72,861
<u>CASH AND CASH EQUIVALENTS AT CLOSING</u>	2,34,268	2,15,955

MASTEK SYSTEMS BAHRAIN WLL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
MARCH 2026

Amount in BD unless otherwise stated)

3 Property, Plant & Equipment

[In Bahraini Dinars]

	Office Equipemnt	Total
<u>COST:</u>		
At March 31, 2025	778	778
Additions During the year	3	3
At March 31, 2026	781	781
<u>DEPRECIATION:</u>		
At March 31, 2025	390	390
Provided for the year	259	259
At March 31, 2026	649	649
<u>NET BOOK AMOUNT AT MARCH 31, 2025</u>	388	388
<u>NET BOOK AMOUNT AT MARCH 31, 2026</u>	132	132

MASTEK SYSTEMS BAHRAIN WLL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

Amount in BD unless otherwise stated)

4 TRADE AND OTHER RECEIVABLES

	BD	BD
	2026	2025
Trade Debtors	71,575	1,22,163
Provision For Doubtful Debts	(11,308)	(36,984)
	60,267	85,178
Refundable Deposit	-	-
Other Receivables	96,683	1,35,843
	1,56,950	2,21,021

5 DUE FROM RELATED PARTY

Name of related parties	2026	2025
Evolutionary Systems Consultancy LLC (Other related party)	-	37,625
Evolutionary Systems Consultancy LLC	1,39,290	-
Mastek Arabia Systems Egypt LLC	504	503
	1,39,794	38,128

Represent all the transactions are carried out at an arms length basis which bears no interest or fixed terms of repayment

6 CASH AND CASH EQUIVALENTS

	BD	BD
	2026	2025
Cash in Hand	310	310
Cash at Bank	2,33,958	2,15,644
	2,34,268	2,15,954

7 DUE TO RELATED PARTIES

Name of related parties	2026	2025
Mastek Arabia FZ LLC (Parent compnay)	2,242	97
Mastek Enterprise Solutions Private Limited (Other related party)	-	7,018
Mastek Limited (Other related party)	11,798	71
Mastek Inc. (Other related party)	3,069	3,069
	17,109	10,255

Represent all the transactions are carried out at an arms length basis which bears no interest or fixed terms of repayment

8 TRADE AND OTHER PAYABLES

	BD	BD
	2026	2025
Accrued expenses	14,646	7,205
Trade payable	9,700	9,400
VAT Payable	-	7,632
Other Payable	8,029	5,159
	32,375	29,396

9 Employees' terminal benefits

	BD	BD
	2026	2025
As at opening	12,214	10,575
Provided for the year	3,113	1,639
Payment during the year	-	-
Amounts provided for the year and at 31 December	15,327	12,214

MASTEK SYSTEMS BAHRAIN WLL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in BD unless otherwise stated)

10 COST OF OPERATIONS	BD	BD
	2026	2025
Staff cost	1,04,796	1,03,438
Professional services	50,662	2,31,152
Gratuity costs	2,323	2,672
Commission	12,072	3,474
	1,69,853	3,40,736

11 ADMINSTRATIVE & GENERAL EXPENSE	BD	BD
	2026	2025
Rent and Utilites	2,400	2,638
Other Expenses	35,189	1,07,385
	37,589	1,10,023

12 OTHER INCOME	BD	BD
	2026	2025
Professional Services income	-	1,126
Interest income	6,924	2,454
	6,924	3,580