



Independent Auditor's Report

To the Board of Directors of Hexaware Technologies Saudi LLC

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Hexaware Technologies Saudi LLC Company ("the Company"), which comprise the balance sheet as at 31st December, 2018, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year ended on that date and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

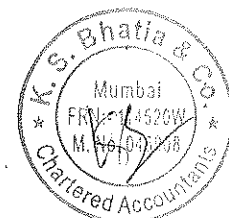
The Company's Board of Directors is responsible for the preparation and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) Financial Reporting as specified under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.



K.S. Bhatia & Co.

Chartered Accountants

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31st December, 2018 and financial performance including total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

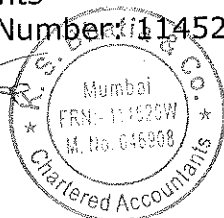
for **K. S. Bhatia & Co.**

Chartered Accountants

Firm's Registration Number: 114520W

Kaushik Bhatia

Partner



Membership Number: 046908

Mumbai, 23 January 2019

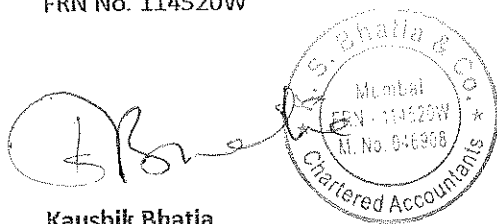
HEXAWARE TECHNOLOGIES SAUDI LLC
BALANCE SHEET AS AT DECEMBER 31, 2018

Curr : SAR

	Note	December 31, 2018	December 31, 2017
Assets			
Current assets			
Financial Assets			
- Cash and cash equivalents	4	500,100	500,100
- Other financial assets	5	4,504	-
Other assets	6	34,689	-
Total current assets		539,293	500,100
Total assets		539,293	500,100
Equity and liabilities			
Equity			
Equity Share capital	7	500,000	500,000
Other Equity		(606,073)	(340,429)
Total equity		(106,073)	159,571
Current liabilities			
Financial Liabilities			
- Trade payables		645,266	327,811
- Other financial liabilities	8	100	12,718
Total current liabilities		645,366	340,529
Total liabilities		645,366	340,529
Total equity and liabilities		539,293	500,100

The accompanying notes 1 to 13 form an integral part of the financial statements

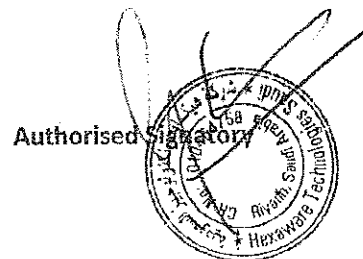
For K. S. Bhatia & Co
 Chartered Accountants
 FRN No. 114520W



Kaushik Bhatia
 Partner
 M. No. 046908

Place : Mumbai
 Date : 23rd January 2019

For and on behalf of the Board




HEXAWARE TECHNOLOGIES SAUDI LLC
STATEMENT OF PROFIT AND LOSS

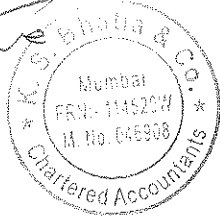
		Curr : SAR
	For year ended	For year ended
Notes	December 31, 2018	December 31, 2017
INCOME		
Revenue from information technology and consultancy services	-	-
Total Income	-	-
EXPENSES		
Operation and Other Expenses	265,644	190,698
Total Expenses	(265,644)	(190,698)
Profit Before Tax	-	-
Tax Expense	-	-
Loss for the year	(265,644)	(190,698)
Other comprehensive income	-	-
Total Comprehensive loss for the year	(265,644)	(190,698)

The accompanying notes 1 to 13 form an integral part of the financial statements

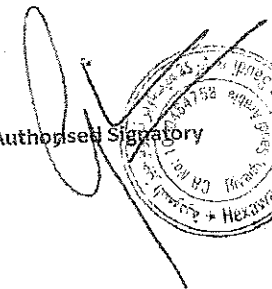
For K. S. Bhatia & Co
Chartered Accountants
FRN No. 114520W

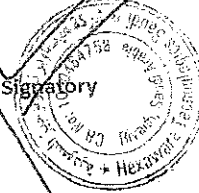

Kaushik Bhatia
Partner
M. No. 046908

Place : Mumbai
Date : 23rd January 2019



For and on behalf of the Board


Authorised Signatory



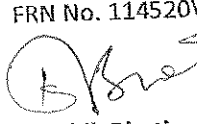
HEXAWARE TECHNOLOGIES SAUDI LLC
STATEMENT OF CHANGES IN EQUITY

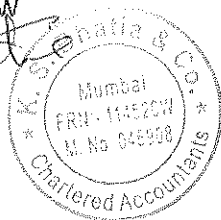
A. Share Capital	As at	Changes during the	Curr : SAR
	January 1, 2018	year	As at December 31, 2018
	500,000	-	500,000
B. Other Equity			
	Share Application	Retained Earnings	Curr : SAR Total
Balances as at January 1, 2018	-	(340,429)	(340,429)
Loss for the year	-	(265,644)	(265,644)
Total comprehensive loss for the year	-	(265,644)	(265,644)
As at December 31, 2018	-	(606,073)	(606,073)
	Share Application Money pending allotment	Retained Earnings	Total
Balances as at January 1, 2017	500,000	(149,731)	350,269
Loss for the year	-	(190,698)	(190,698)
Shares Issued	(500,000)	-	(500,000)
Other comprehensive income	-	-	-
Total comprehensive loss for the period	(500,000)	(190,698)	(690,698)
As at December 31, 2017	-	(340,429)	(340,429)

Description of Component of other equity
 - Retained Earnings comprise of the accumulated loss.


The accompanying notes 1 to 13 form an integral part of the financial statements


For K. S. Bhatia & Co
 Chartered Accountants
 FRN No. 114520W


 Kaushik Bhatia
 Partner
 M. No. 046908



For and on behalf of the Board


 Authorised Signatory



Place : Mumbai
 Date : 23rd January 2019

HEXAWARE TECHNOLOGIES SAUDI LLC
CASH FLOW STATEMENT

Curr : SAR

Cash Flow from operating activities

Net Loss before tax

Adjustments for:

Operating profit before working capital changes

Adjustments for:

Trade and other receivables

Trade and other payables

Cash generated from operations

Direct Taxes Paid (net)

Net cash from operating activities

Cash flow from financing activities

Share Application Money

Net cash from financing activities

Net increase in cash and cash equivalents

Cash and cash equivalents at the beginning of the year

Cash and cash equivalents at the end of the year (refer note No. 4)

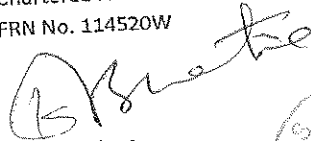
December 31, 2018

December 31, 2017

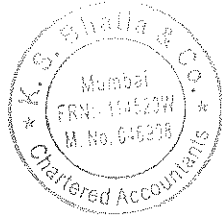
	(265,644)	(149,731)
	(265,644)	(149,731)
	(39,193)	(38,703)
	304,837	188,534
	-	100
	-	-
	-	100
	-	500,000
	-	500,000
	-	500,100
	500,100	-
	500,100	500,100

The accompanying notes 1 to 13 form an integral part of the financial statements

For K. S. Bhatia & Co
 Chartered Accountants
 FRN No. 114520W



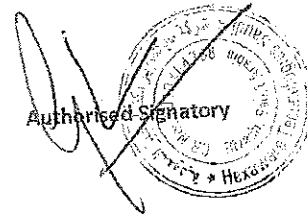
Kaushik Bhatia
 Partner
 M. No. 046908



Place : Mumbai

Date : 23rd January 2019

For and on behalf of the Board



Authorized Signatory

HEXAWARE TECHNOLOGIES SAUDI LLC
NOTES TO THE FINANCIAL STATEMENTS

1 Corporate Information

Hexaware Technologies Saudi LLC is a subsidiary of Hexaware Technologies Ltd, India. The Financial statements have been prepared and audited for the purpose of consolidation with the holding Company. The Company is engaged in information and technology consulting, software development and business process management. Hexaware provides multiple service offerings to its clients across various industries comprising travel, transportation, hospitality, logistics, banking, financial services, insurance, healthcare, manufacturing, consumer and services. The various service offerings comprise application development and management, enterprise package solutions, infrastructure management, business intelligence and analytics, business process, digital assurance and independent testing.

2 Significant Accounting Policies

2.1 Statement of compliance

The financial statements comply in all material aspects with Indian Accounting standards (referred to as "Ind AS") notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

2.2 Basis of Preparation

These financial statements are prepared on historical cost basis, except for certain financial instruments which are measured at fair values as explained in the accounting policies below.

2.3 Critical accounting judgements and key source of estimation uncertainty

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expense, assets and liabilities and disclosures relating to contingent liabilities on the date of the financial statements. Actual results could differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the period in which the estimate is revised and in any future period affected.

Key source of estimation uncertainty which may cause material adjustments:

2.3.1 Revenue recognition

The Company uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of completion method requires the Company to estimate the efforts expended to date as a proportion of the total efforts to be expended. Efforts expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date and can be reasonable estimated.

2.3.2 Others

Others areas involving estimates relates to actuarial assumptions used to determine the carrying amount of defined benefit obligation, estimation of fair value of share based payment transactions and useful lives of Property Plant and Equipment.

2.4 Revenue Recognition

Revenue is measured at fair value of consideration received or receivable.

- a) Revenues from software solutions and consulting services are recognized based on specified terms of contract. In case of contract on time and material basis, revenue is recognised when the related services are performed.
- In case of fixed price contracts, revenue is recognized using percentage of completion method. The company uses the efforts expended to date as a proportion to the total efforts to be expended as a basis to measure the degree of completion. The cumulative impact of any revision in estimates of the percentage of work completed is reflected in the year in which the change becomes known. Provisions for estimated losses on such engagements are made during the year in which a loss becomes probable and can be reasonably estimated.
- Amount received or billed in advance of services performed are recorded as unearned revenue.
- Unbilled services represents revenue recognized based on services performed in advance of billing in accordance with contract terms.
- Revenue from business process management arises from unit-priced contracts, time based contracts and cost based projects. Such revenue is recognised as services are performed. It is billed in accordance with the specific terms of the contract with the client.
- b) Revenue is reported net of discount and indirect taxes.

2.5 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

a) Finance Lease

Assets taken on finance lease are capitalised at lower of present value of the minimum lease payments and the fair value and liability is recognised for an equivalent amount. Lease payments are apportioned between finance charge and reduction in outstanding liability so as to achieve a constant rate of interest on the remaining balance of liability.

b) Operating Leases

Assets taken on lease under which all risks and rewards of ownership are effectively retained by the lessor are classified as operating lease. Lease payments under operating leases are recognised as expenses on straight line basis over the lease term unless the payments to the lessor are structured to increase in line with expected general inflation.

2.6 Functional and presentation currency

The local accounts are maintained in local and functional currency which is Saudi Riyal (SAR)

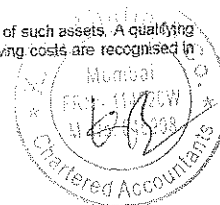
(b) Foreign currency

Transactions in foreign currency are recorded at the original rate of exchange in force at the time transactions are effected. Monetary items denominated in foreign currency are restated using the exchange rate prevailing on the date of Balance Sheet. The resulting exchange difference on such restatement and settlement is recognized in the profit or loss, except exchange differences on transactions entered into in order to hedge certain foreign currency risk.

Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

2.7 Borrowing Cost

Borrowing cost directly attributable to the acquisition or construction of qualifying assets is capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised in the profit or loss.



HEXAWARE TECHNOLOGIES SAUDI LLC
NOTES TO THE FINANCIAL STATEMENTS

2.8 Impairment

a) Financial assets (other than at fair value)

The company assesses at each balance sheet date, whether a financial asset or a group of financial assets is impaired. Ind AS 109, "Financial Instruments" requires expected credit losses to be measured through a loss allowance. The company recognises lifetime expected losses for all contract assets and / or all trade receivables. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

b) Non-financial assets
Tangible and Intangible assets

At the end of each reporting period, the company assesses whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs or allocated. Impairment loss is charged to the profit or loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.9 Employee Benefits

a) Post-employment benefits and other long term benefit plan

Payments to defined contribution retirement schemes are recognised as an expense when the employees have rendered service entitling them to such benefits.

For defined benefit schemes and other long term benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at balance sheet date. Remeasurement, comprising actuarial gains and losses and the return on plan assets (excluding interest) is reflected immediately in the balance sheet with a charge or credit recognized in the other comprehensive income in respect of defined benefit schemes and in the statement of profit and loss in respect of other long term benefit plans in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognised in the profit or loss in the period of plan amendment. The retirement benefit liability recognized in the statement of financial position represents the present value of the defined benefit obligation as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the lower of the amount determined as the defined benefit liability and the present value of available refunds and / or reduction in future contributions to the scheme.

The service cost (including past service cost as well as gains and losses on settlement and curtailments) and net interest expenses or income is recognised as employee benefits expense in the profit or loss.

b) Short term employee benefit

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the period when the employee renders those services. These benefits include compensated absences such as leave expected to be availed within a year, statutory employee profit sharing and bonus payable.

2.10 Taxes on Income

Income tax expense comprises of current tax and deferred tax. Current and deferred tax are recognised in net income, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Deferred taxes are recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profits, except when the deferred income tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither the accounting nor taxable profit at the time of the transaction.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be utilised.

Deferred tax assets and liabilities are measured using enacted or substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

For operations under tax holiday scheme, deferred tax assets or liabilities, if any, have been established for the tax consequences of those temporary differences between the carrying values of assets and liabilities and their respective tax bases that reverse after the tax holiday ends.

Advance taxes and provisions for current income taxes as well as deferred tax assets and liabilities are presented in the Balance sheet after offsetting advance tax paid and income tax provision arising in the same tax jurisdiction and where the entity intends to settle the asset and liability on a net basis.



HEXAWARE TECHNOLOGIES SAUDI LLC
NOTES TO THE FINANCIAL STATEMENTS

2.11 Provisions

Provisions are recognised when the company has present obligation (legal or constructive) as a result of a past event for which reliable estimate can be made of the amount of obligation and it is probable that the company will be required to settle the obligation. When a provision is measured using cash flows estimated to settle the present obligation its carrying amount is the present value of those cash flows; unless the effect of time value of money is immaterial.

2.12 Non derivative financial instruments

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Financial assets and financial liabilities – subsequent measurement

(i) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held with a business model whose objective is to hold these assets in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held with a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognised in statement of profit and loss.

Cash and cash equivalents

The company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial liabilities

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method.

Share capital

Equity shares

Incremental costs directly attributable to the issue or re-purchase of equity shares, net of any tax effects, are recognised as a deduction from equity.

2.13 Earnings per share ('EPS')

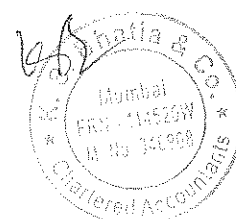
Basic EPS are computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic EPS and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for charges effected prior to the approval of the financial statements by the Board of Directors.

3 Recent accounting pronouncements

Ind AS 115 Revenue from the contracts with customers replaces the current revenue recognition standard, Ind AS 18 Revenue and Ind AS 11 Construction Contracts. This standard provides a single principle based five step model to be applied to all contracts with customers. Guidance is provided on topics such as the point at which revenue is recognised, accounting for variable consideration, cost to fulfill a contract and obtaining a contract and various other related matters.

The standard is applicable to the Company with effect from January 1, 2019, to be applied retrospectively in accordance with the transition guidance. The Company is evaluating the impact of its adoption on its financial statements.



HEXAWARE TECHNOLOGIES SAUDI LLC
NOTES TO THE FINANCIAL STATEMENTS

		Curr : SAR	
		As at	
		December 31, 2018	December 31, 2017
4	Cash and cash equivalents		
	In current accounts with banks	500,100	500,100
		500,100	500,100
		Curr : SAR	
		As at	
		December 31, 2018	December 31, 2017
5	Other financial assets		
	Current		
	Rent Deposit	4,504	-
		4,504	-
		Curr : SAR	
		As at	
		December 31, 2018	December 31, 2017
6	Other assets (unsecured)		
	Current		
	Prepaid Expenses	34,689	-
		34,689	-
		Curr : SAR	
		As at	
		December 31, 2018	December 31, 2017
7	Share Capital		
	6.1 Issued subscribed and paid-up capital	500,000	500,000
	50,000 shares of SAR 10 each		
	6.2 Reconciliation of number of shares		
	Particulars	Numbers	Amount
	Shares outstanding at the beginning of the year	50,000	50,000
	Shares issued during the year	-	-
	Shares outstanding at the end of the year	50,000	50,000
	5.3		
	90% of the share capital is held by Hexaware Technologies Limited, India (Holding Company) and 10% by Hexaware Technologies Asia Pacific Pte Ltd (Wholly Owned Subsidiary of Hexaware Technologies Limited, India)		
		Curr : SAR	
		As at	
		December 31, 2018	December 31, 2017
8	Other financial liabilities		
	Current		
	Accrued expenses	100	12,518
	Other payables	100	100
		100	12,718
		Curr : SAR	
		As at	
		December 31, 2018	December 31, 2017
9	Operation and Other Expenses		
		For year ended	For year ended
		December 31, 2018	December 31, 2017
	Rent	102,625	98,638
	Rates and taxes	1,689	-
	Repairs and maintenance	-	1,135
	Legal and professional fees	101,330	30,922
	Filing Fees	60,000	60,000
		265,644	190,698

10 Related party disclosures

i) Names of related parties

Ultimate Holding Company and its subsidiaries
 Baring Private Equity Asia GP V, L.P., Cayman Island (Ultimate holding company) (control exists)
 The Baring Asia Private Equity Fund V, L.P., Cayman Island
 Baring Private Equity Asia V Mauritius Holding (4) Limited, Mauritius
 HT Global IT Solutions Holdings Limited, Mauritius
 Holding Company
 Hexaware Technologies Limited, India
 Fellow Subsidiary
 Hexaware Technologies Asia Pacific Pte Ltd

ii) Transactions with Holding Company

Particulars	Curr : SAR	
	Year ended December 31, 2018	Year ended December 31, 2017
Reimbursement of cost	317,450	232,181

Closing balances :

Particulars	As at	
	December 31, 2018	December 31, 2017
Holding Company		
Trade Payable	645,289	327,811



HEXAWARE TECHNOLOGIES SAUDI LLC
NOTES TO THE FINANCIAL STATEMENTS

11 Financial Instruments

i) Financial Instruments by category:

The carrying value / fair value of financial instruments by categories is as follows:

Curr : SAR

December 31, 2018	Amortised Cost	Fair value through other comprehensive income	Fair value through P&L	Total carrying / fair value
Cash and cash equivalents	500,100	-	-	500,100
Trade payables	645,266	-	-	645,266
Other financial liabilities	100	-	-	100
	645,366	-	-	645,366

Curr : SAR

December 31, 2017	Amortised Cost	Fair value through other comprehensive income	Fair value through P&L	Total carrying / fair value
Cash and cash equivalents	500,100	-	-	500,100
Trade payables	327,811	-	-	327,811
Other financial liabilities	12,718	-	-	12,718
	340,529	-	-	340,529

December 31, 2016

ii) Financial risk management

The Company has identified the liquidity risk and has formulated policies, procedures and strategies for managing risks which is affirmed by management.

Liquidity risk

The Company needs continuous access to funds to meet short and long term strategic investment requirements. The Company's inability to meet such requirements in stipulated period may hamper growth plan and even ongoing operations. Further, the Company's inability to quickly convert assets into cash without incurring any appreciable loss will expose it to liquidity risks.

The Company does not have any debt.

The tables below provide details of the contractual maturities of significant financial liabilities as at:

Curr : SAR

<u>As at December 31, 2018</u>	<u>Less than 1 year</u>	<u>1-2 years</u>	<u>Total</u>
Trade payables	645,266	-	645,266
Others (Refer note 8)	100	-	100
Total	645,366	-	645,366

Curr : SAR

<u>As at December 31, 2017</u>	<u>Less than 1 year</u>	<u>1-2 years</u>	<u>Total</u>
Trade payables	327,811	-	327,811
Others (Refer note 8)	12,718	-	12,718
Total	340,529	-	340,529

12 Material events after Balance Sheet date

There is no significant event after reporting date which requires amendments or disclosure to the financial statements.

13 Approval of financial statements

The financial statements were approved for issue by the Board of Directors on

