

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ROTO PUMPS NORTH AMERICA, INC.

Report on the Special Purpose Standalone Financial Statements

Opinion

We have audited the accompanying Special Purpose Financial Statements of **ROTO PUMPS NORTH AMERICA, INC.** ("the Company"), which comprise the balance sheet as at March 31 2025, the statement of profit and loss account for the year then ended, and notes to the financial statements.

The Special Purpose Standalone Financial Statements have been prepared by the Management of the Company for the limited purpose of filing Annual Performance Report as required by the Foreign Exchange Management (Overseas Investment) Regulations, 2022 for the year ended March 31, 2025.

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Financial Statements are prepared, in all material respects, in accordance with applicable reporting framework.

Basis for Opinion

We conducted our audit of the Special Purpose Financial Statements 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 Special Purpose Financial Statements* section of our report. We are independent of the company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India and we have fulfilled our other 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 for the Special Purpose Financial Statements

The Company's Board of directors is responsible for the preparation of the Special Purpose Financial Statements in accordance with the aforesaid Accounting Standards and the accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.



In preparing the Special Purpose financial statements, the 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 the management either intend to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the Special Purpose 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 Special Purpose financial statements.

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

- Identify and assess the risks of material misstatement of the Special Purpose 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 the management.
- Conclude on the appropriateness of the 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 company'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 to the related disclosures in the Special Purpose Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.



However, future events or conditions may cause the company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Special Purpose Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Restriction on Distribution and Use

This report is intended solely for the information of the company and its **ultimate holding company's board of directors** for filing Annual Performance Report as required by the Foreign Exchange Management (Overseas Investment) Regulations, 2022 to Reserve Bank of India and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, and ultimate holding company's board of directors, for our audit work, for this report, or for the opinions we have formed.

For SANGAL & ASSOCIATES

Chartered accountants

Firm Registration No.-024182N



Manish Kumar
Partner

Member No. 515529

Place: Delhi

Date: 16/05/2025

UDIN:-

ROTO PUMPS NORTH AMERICA, INC.

Balance Sheet as at March 31, 2025

(Amount \$)

PARTICULARS	Note No	As at 31ST MARCH,2025	As at 31ST MARCH,2024
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	1	39,068.45	-
(b) Intangibles		-	-
(c) Right- to- Use Assets	1a	91,723.83	1,11,242.00
TOTAL NON-CURRENT ASSETS		1,30,792.28	1,11,242.00
CURRENT ASSETS			
(a) Inventories	2	11,85,254.06	9,26,111.67
(b) Financial Assets			
(i) Trade receivables	3	14,95,295.25	11,14,446.28
(ii) Cash and cash equivalents	4	1,97,430.41	1,72,113.85
(iii) Other financial assets	5	5,284.89	5,284.89
(c) Other current assets	6	12,572.08	6,985.20
TOTAL CURRENT ASSETS		28,95,836.69	22,24,941.89
TOTAL ASSETS		30,26,628.97	23,36,183.89
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7	5,08,000.00	5,08,000.00
(b) Other Equity	8	13,06,690.91	8,39,860.97
(c) Non Controlling Interest		-	-
TOTAL EQUITY		18,14,690.91	13,47,860.97
NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Lease Liabilities	9	31,801.31	69,549.00
TOTAL NON-CURRENT LIABILITIES		31,801.31	69,549.00
CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Lease Liabilities	10	59,922.52	41,693.00
(ii) Trade payables	11	9,20,478.10	7,77,303.01
(b) Other current liabilities	12	1,67,014.13	1,20,365.91
(c) Provisions	13	32,722.00	(20,588.00)
TOTAL CURRENT LIABILITIES		11,80,136.75	9,18,773.92
TOTAL EQUITY AND LIABILITIES		30,26,628.97	23,36,183.89
The Significant Accounting policies and accompanying notes mentioned are an integral part of financial statements	1 to 20		

As per our report of even date.

For Sangal & Associates

Chartered Accountants

(Registration No. -024182N)

MANISH KUMAR

PARTNER

Membership No.-515529

PLACE: DELHI, INDIA

DATE : 16/05/2025

UDIN:

For and on behalf of the Board



(ARVIND VEER GUPTA)

Director

ROTO PUMPS NORTH AMERICA, INC.

Statement of Profit and Loss Account for the Year Ended March 31, 2025

(Amount \$)

PARTICULARS	Note	Year Ended 31ST MARCH,2025	Year Ended 31ST MARCH,2024
INCOME			
Revenue from Operations	14	53,35,595.57	34,25,928.75
Other Income	15	438.24	4,843.41
TOTAL INCOME		53,36,033.81	34,30,772.16
EXPENSES			
Cost of Materials Consumed	16	30,27,066.80	19,63,145.15
Employee Benefits Expense	17	11,54,347.93	8,83,817.49
Finance Costs	18	3,007.00	5,041.00
Depreciation & Amortisation Expense	19	11,711.63	-
Other Expenses	20	5,66,251.62	3,79,926.86
TOTAL EXPENSES		47,62,384.98	32,31,930.50
Profit before Tax		5,73,648.83	1,98,841.66
Tax expenses			
Current tax		1,06,818.89	40,664.16
Deferred Tax		-	-
Short/(Excess) Provisions- earlier years			
Profit for the year after Tax		4,66,829.94	1,58,177.50
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans			
Total Other Comprehensive Income/(Loss) for the Year (Net of Tax)		-	-
Total comprehensive income for the year		4,66,829.94	1,58,177.50
The Significant Accounting policies and accompanying notes mentioned are an integral part of financial statements	1 to 20		
As per our report of even date.			
For Sangal & Associates		For and on behalf of the Board	
Chartered Accountants			
(Registration No. 024182N)			
 		(ARVIND VEER GUPTA)	
MANISH KUMAR		Director	
PARTNER			
Membership No.-515529			
PLACE: DELHI, INDIA			
DATE: 16/05/2025			
UDIN:			

ROTO PUMPS NORTH AMERICA, INC.

NOTES ON FINANCIAL STATEMENTS AS AT 31st MARCH, 2025

1 PROPERTY, PLANT AND EQUIPMENT & OTHER INTANGIBLE ASSETS

Particulars	DEEMED COST/GROSS BLOCK				ACCUMULATED DEPRECIATION/AMORTIZATION				NET BLOCK	
	Balance as at 31st March, 2024	Additions/Reclassification	Disposals	Balance as at 31st March, 2025	Balance as at 31st March, 2024	Depreciation/Amortization expenses	Eliminated/ Addition on disposals/ Reclassification	Balance as at 31st March, 2025	Balance as at 31st March, 2025	Balance as at 31st March, 2024
Furniture and Fixtures	7,868.00	-	-	7,868.00	7,868.00	-	-	7,868.00	-	-
Bins and shelving	2,119.00	18,387.18	-	20,506.18	2,119.00	12,083.00	-	14,202.00	6,304.18	-
Tools and Equipment	7,371.00	1,319.15	-	8,690.15	7,371.00	866.00	-	8,237.00	453.15	-
Computers	15,061.00	-	-	15,061.00	15,061.00	-	-	15,061.00	-	-
Computers Software	783.00	-	-	783.00	783.00	-	-	783.00	-	-
Vehicle		52,711.12		52,711.12		20,400.00		20,400.00	32,311.12	-
Total	33,202.00	72,417.45	-	1,05,619.45	33,202.00	33,349.00	-	66,551.00	39,068.45	-

1a Right- to- Use Assets

Particulars	DEEMED COST/GROSS BLOCK				ACCUMULATED DEPRECIATION/AMORTIZATION				NET BLOCK	
	Balance as at 31st March, 2024	Additions/Reclassification	Disposals/ Reclassification	Balance as at 31st March, 2025	Balance as at 31st March, 2024	Depreciation/A mortization expenses	Eliminated/ Addition on disposals/ Reclassification	Balance as at 31st March, 2025	Balance as at 31st March, 2025	Balance as at 31st March, 2024
Right- to- Use Assets - Operating Lease	1,11,242.00	91,723.83	1,11,242.00	91,723.83	-	-	-	-	91,723.83	1,11,242.00
Total	1,11,242.00	91,723.83	1,11,242.00	91,723.83	-	-	-	-	91,723.83	1,11,242.00



ROTO PUMPS NORTH AMERICA, INC.

NOTES ON FINANCIAL STATEMENTS AT AT 31ST MARCH,2025

2 INVENTORIES

(Amount \$)

PARTICULARS	As at	As at
	31ST MARCH,2025	31ST MARCH,2024
a) Trading Goods	11,42,417.46	8,22,370.59
b) Goods-In Transit	42,836.60	1,03,741.08
TOTAL	11,85,254.06	9,26,111.67

(i) The mode of valuation has been stated in Significant Accounting Policies of Financial Statements.

3 TRADE RECEIVABLES

(Amount \$)

PARTICULARS	As at	As at
	31ST MARCH,2025	31ST MARCH,2024
Unsecured unless stated otherwise (Considered Good)		
Trade Receivables	14,95,295.25	11,14,446.28
TOTAL	14,95,295.25	11,14,446.28

4 CASH AND CASH EQUIVALENTS

(Amount \$)

PARTICULARS	As at	As at
	31ST MARCH,2025	31ST MARCH,2024
i) Cash and cash equivalents		
a) Balance with banks	1,97,430.41	1,72,113.85
b) Cash in Hand	-	-
c) Remittance in Transit	-	-
d) Term Deposit	-	-
TOTAL	1,97,430.41	1,72,113.85

5 OTHER FINANCIAL ASSETS-SHORT TERM

(Amount \$)

PARTICULARS	As at	As At
	31ST MARCH,2025	31ST MARCH,2024
a) Interest accrued on Bank deposits	-	-
b) Security Deposits	5,284.89	5,284.89
TOTAL	5,284.89	5,284.89

6 OTHER CURRENT ASSETS

(Amount \$)

PARTICULARS	As at	As at
	31ST MARCH,2025	31ST MARCH,2024
(Unsecured and considered good)		
a) Advances to Vendor	8,550.00	1,900.00
b) Prepaid Expenses	3,762.08	4,335.20
c) Other Receivables	260.00	750.00
TOTAL	12,572.08	6,985.20



ROTO PUMPS NORTH AMERICA, INC.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

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EQUITY SHARE CAPITAL		(Amount \$)	(Amount \$)
Particulars	As at 31st March, 2025	As at 31st March, 2024	
Opening Balance	5,08,000.00	5,08,000.00	
Changes in equity share capital during the year	-	-	
Closing Balance	5,08,000.00	5,08,000.00	

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Particulars	As at 31st March, 2025				As at 31st March, 2024			
	Reserves and Surplus			Total	Reserves and Surplus			Total
	Securities Premium	General Reserve	Retained Earnings		Securities Premium	General Reserve	Retained Earnings	
Opening Balance	-	-	8,39,860.97	8,39,860.97	-	-	6,81,683.47	6,81,683.47
Profit for the during year								
Other comprehensive income for the year (net of tax)								
- Changes in Foreign Currency Monetary Item translation difference account (FCMI/TDA)			4,66,829.94	-			1,58,177.50	-
Remeasurement of Net defined benefit liability/(asset) (net of tax)				-				-
Total comprehensive income for the year	-	-	4,66,829.94	-	-	-	1,58,177.50	-
Add: Security premium on shares issued during the year				-				-
Add: Share issue Expenses				-				-
Add: Adjustment for ROU Recognition				-				-
Less: Appropriations								
Declaration of dividend				-				-
Loss on disposal of investment and Recognition of NCI				-				-
Closing Balance	-	-	13,06,690.91	8,39,860.97	-	-	8,39,860.97	6,81,683.47



ROTO PUMPS NORTH AMERICA, INC.

NOTES ON FINANCIAL STATEMENTS AT AT 31ST MARCH,2025

9 NON -CURRENT LIABILITIES - BORROWINGS

PARTICULARS	(Amount \$)	
	As at 31ST MARCH,2025	As at 31ST MARCH,2024
<u>UNSECURED</u>		
From Banks & Financing Companies	-	-
Non-Current lease liabilities obligations	31,801.31	69,549.00
TOTAL	31,801.31	69,549.00

10 CURRENT LIABILITIES - BORROWINGS

PARTICULARS	(Amount \$)	
	As at 31ST MARCH,2025	As at 31ST MARCH,2024
<u>UNSECURED</u>		
From Banks & Financing Companies	-	-
Current lease liabilities obligations	59,922.52	41,693.00
TOTAL	59,922.52	41,693.00

11 TRADE PAYABLES

PARTICULARS	(Amount \$)	
	As at 31ST MARCH,2025	As at 31ST MARCH,2024
Trade Payables to Related Parties	8,15,308.20	7,22,187.11
Trade Payables to Others	1,05,169.90	55,115.90
TOTAL	9,20,478.10	7,77,303.01

12 OTHER CURRENT LIABILITIES

PARTICULARS	(Amount \$)	
	As at 31ST MARCH,2025	As at 31ST MARCH,2024
Withholding Payable	62,617.35	35,934.79
Employement Tax Payable	429.96	9,620.43
Accured Expenses Payable	650.00	625.00
Dividend Payable	-	-
Imprest Payable to Staff	(60.00)	-
Salary Payable	1,02,918.82	61,490.02
Advance from Debtors	458.00	12,695.67
TOTAL	1,67,014.13	1,20,365.91

13 PROVISIONS

PARTICULARS	(Amount \$)	
	As at 31ST MARCH,2025	As at 31ST MARCH,2024
Provision for Income tax (Net of Advance Tax)	32,722.00	(20,588.00)
TOTAL	32,722.00	(20,588.00)



ROTO PUMPS NORTH AMERICA, INC.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2025

14 REVENUE FROM OPERATIONS

(Amount \$)

PARTICULARS	Year Ended		Year Ended	
	31ST MARCH,2025		31ST MARCH,2024	
Sale of Products				
Pumps	18,68,683.36		14,97,200.02	
Spares	31,85,639.63		16,80,567.97	
Kits	1,31,144.91	51,85,467.90	1,46,573.68	33,24,341.67
Sale of Services				
Services - Warranties	-		-	
Services - Freight	1,48,410.39	1,48,410.39	1,01,164.12	1,01,164.12
Other Operating Revenue		1,717.28		422.96
GROSS REVENUE FROM OPERATIONS		53,35,595.57		34,25,928.75

15 OTHER INCOME

(Amount \$)

PARTICULARS	Year Ended		Year Ended	
	31ST MARCH,2025		31ST MARCH,2024	
Interest Income				
- On Bank Deposits	-		-	
- Others	-	-	-	-
Discounts Received		-		-
Misc. Credit Balances Written Off		-		4,313.61
Miscellaneous Receipts		438.24		529.80
TOTAL		438.24		4,843.41



ROTO PUMPS NORTH AMERICA, INC.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2025

16 COST OF GOODS SOLD

PARTICULARS	(Amount \$)	
	Year Ended 31ST MARCH,2025	Year Ended 31ST MARCH,2024
Cost of Goods Sold of Pumps	10,23,038.22	7,69,652.82
Cost of Goods Sold of Spares	17,07,510.92	9,34,542.71
Cost of Goods Sold of Kits	82,269.13	99,821.51
Cost of Goods Sold of Others	12,411.36	7,353.27
Freight, Cartage, Clearing & Insurance	2,01,837.17	1,51,774.84
TOTAL	30,27,066.80	19,63,145.15

17 EMPLOYEE BENEFITS EXPENSE

PARTICULARS	(Amount \$)	
	Year Ended 31ST MARCH,2025	Year Ended 31ST MARCH,2024
Wages, Salary & Other Allowances	5,40,882.85	5,83,734.29
Bonus	3,40,252.48	1,86,140.49
Employment Taxes	2,23,477.76	62,583.28
Employee Medical & Health Insurance	40,169.71	47,494.77
Recruitment & Payroll Processing Fee	9,565.13	3,864.66
TOTAL	11,54,347.93	8,83,817.49

18 FINANCE COST

PARTICULARS	(Amount \$)	
	Year Ended 31ST MARCH,2025	Year Ended 31ST MARCH,2024
Interest on Finance Lease	3,007.00	5,041.00
TOTAL	3,007.00	5,041.00

19 DEPRECIATION & AMORTISATION EXPENSE

PARTICULARS	(Amount \$)	
	Year Ended 31ST MARCH,2025	Year Ended 31ST MARCH,2024
Depreciation on Property, plant & equipment	11,711.63	-
Depreciation on Right-to-use Assets	-	-
Depreciation on Intangible assets	-	-
TOTAL	11,711.63	-

20 OTHER EXPENSES

PARTICULARS	(Amount \$)	
	As at 31ST MARCH,2025	As at 31ST MARCH,2024
Electricity & Utility	4,731.79	7,987.98
Office Expenses	1,086.30	6,143.15
Repairs :		
Office	-	-
Equipment	62,285.71	6,031.35
Others	13.83	5,300.95
Insurance Charges	3,250.73	23,910.86
Travelling & Conveyance	1,98,829.06	1,38,689.05
Postage & Telephone	17,579.50	12,402.43
Professional & Consultancy	9,439.39	6,986.96
Rent	22,828.95	44,577.10
Rates, Taxes & Licenses	11,983.98	1,433.58
Membership & Subscription	36,377.02	24,525.24
Packing & Forwarding Expenses	93,628.49	80,788.68
Commission & Discount	40,244.15	2,369.29
Advertisement & Exhibitions Expenses	52,884.27	17,254.09
Business Promotions	731.09	-
Bad Debts	162.99	-
Bank Charges	3,021.32	858.08
Claim & Replacement	2,819.13	-
Printing & Stationery Expenses	4,353.92	668.07
TOTAL	5,66,251.62	3,79,926.86

