

ROTO PUMPS AFRICA (PTY) LTD
(Registration number 2014/084040/07)
Annual Financial Statements
for the year ended 31 March 2026

T.Vosloo and Associates Incorporated
Chartered Accountants (SA)
Registered Auditors
Issued 26 May 2026

Roto Pumps Africa (Pty) Ltd

(Registration number: 2014/084040/07)

Annual Financial Statements for the year ended 31 March 2026

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Distribution of pumps and pumping projects industry
Directors	Abdool Hamid Muhammad Ramesh Chandra Vaish Vinay Kumar Dhar
Registered office	Unit 4 Monit House 168 Van Der Bijl Street Meadowdale Germiston 1614
Auditors	T.Vosloo and Associates Incorporated Chartered Accountants (SA) Registered Auditors
Company registration number	2014/084040/07

Roto Pumps Africa (Pty) Ltd

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Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the . The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with the and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 31 March 2027 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

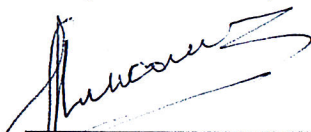
The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their report is presented on page 6 - 8.

The annual financial statements set out on pages 9 to 21, which have been prepared on the going concern basis, were approved by the board of directors on 26 May 2026 and were signed on its behalf by:

Approval of annual financial statements



Vinay Kumar Dhar



Abdool Hamid Muhammad

Roto Pumps Africa (Pty) Ltd

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Annual Financial Statements for the year ended 31 March 2026

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Roto Pumps Africa (Pty) Ltd for the year ended 31 March 2026.

1. Nature of business

Roto Pumps Africa (Pty) Ltd was incorporated in South Africa with interests in the distribution of pumps and pumping projects industry. The company operates principally in South Africa.

There have been no material changes to the nature of the company's business from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with the and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

T.Vosloo and Associates Incorporated continued in office as auditors for the company for 2026.

At the AGM, the shareholder will be requested to reappoint T.Vosloo and Associates Incorporated as the independent external auditors of the company and to confirm T.Vosloo as the designated lead audit partner for the 2027 financial year.

3. Share capital

Refer to note 8 of the annual financial statements for detail of the movement in authorised and issued share capital.

4. Dividends

The company's dividend policy is to consider an interim and a final dividend in respect of each financial year. At its discretion, the board of directors may consider a special dividend, where appropriate. Depending on the perceived need to retain funds for expansion or operating purposes, the board of directors may pass on the payment of dividends.

The board of directors do not recommend the declaration of a dividend for the year.

5. Directors

The directors in office at the date of this report are as follows:

Directors

Abdool Hamid Muhammad

Ramesh Chandra Vaish

Vinay Kumar Dhar

6. Directors' interests in contracts

During the financial year, no contracts were entered into which directors or officers of the company had an interest and which significantly affected the business of the company.

7. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

8. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

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Directors' Report

8. Going concern (continued)

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

Independent Auditor's Report

To the Shareholder of Roto Pumps Africa (Pty) Ltd

Opinion

We have audited the annual financial statements of Roto Pumps Africa (Pty) Ltd (the company) set out on pages 9 to 21, which comprise the statement of financial position as at 31 March 2026; and the statement of income and retained earnings; the statement of changes in equity; and the statement of cash flows for the year then ended; and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Roto Pumps Africa (Pty) Ltd as at 31 March 2026, and its financial performance and cash flows for the year then ended, in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 6 to the annual financial statements which includes the accrual for litigation claim against former director Mr R M Sewnerain. Our opinion is not modified in respect of this matter.

The balance stated above relates to the historical fraud committed in the prior reporting period (year ended 31 March 2025) by a former director of the company, Mr R M Sewnerain, in concert with a then-supplier, THZ Bearings CC.

As more fully described in that Note 6, the fraud was the subject of a forensic investigation conducted by Fraudsmiths (Pty) Ltd, whose preliminary report dated 17 April 2026 quantified the company's financial prejudice at R 12 218 800 inclusive of Value-Added Tax.

The financial impact of the fraud has been reflected fairly in the financial statements against which an provision for impairment loss of R 3 000 000 has been recognised, leaving a net carrying value of R 9 241 135 in the current year.

Recovery of the fraud receivable is being pursued in accordance with a written repayment agreement with the former director and through anticipated civil and criminal proceedings, the outcomes of which are inherently uncertain. The matter has been reported to the Independent Regulatory Board for Auditors as a Reportable Irregularity in terms of section 45 of the Auditing Profession Act 26 of 2005, and to the Directorate for Priority Crime Investigation in terms of section 34 of the Prevention and Combating of Corrupt Activities Act 12 of 2004.

Our opinion is not modified in respect of this matter.



Independent Auditor's Report

Other Matter

The financial statements of Roto Pumps (Africa) (Pty) Ltd for the year ended 31 March 2025, presented as comparative information, were audited by us and a qualified opinion was expressed in our report dated 03 February 2026.

The basis for the qualified opinion was the limitation imposed on the scope of our work to obtain sufficient appropriate audit evidence regarding the existence and valuation of inventory and the completeness of trade and other receivables arising from the conduct described in the Emphasis of Matter paragraph above.

The matters which gave rise to the modification of our prior period auditor's report have been resolved during the current reporting period through (i) the completion of the Fraudsmiths forensic investigation; (ii) the recognition of the fraud receivable from the former director and from THZ Bearings CC in the current period together with the related impairment; and (iii) the implementation of enhanced internal controls.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Roto Pumps Africa (Pty) Ltd annual financial statements for the year ended 31 March 2026", which includes the Directors' Report as required by the Companies Act of South Africa and the supplementary information as set out on pages 22 to 24. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of the annual financial statements in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the directors are 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.



Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual 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 International Standards on Auditing 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 annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual 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 directors.
- Conclude on the appropriateness of the directors' 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 annual 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 annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.

Report on Other Legal and Regulatory Requirements

In accordance with our responsibilities in terms of section 45 of the Auditing Profession Act 26 of 2005, we report that we identified a reportable irregularity in terms of that section in respect of the conduct described in the Emphasis of Matter paragraph above.

The matters originally reported as constituting the reportable irregularity have been adequately addressed and dealt with by the directors of the company. Adequate steps have been taken for the prevention and partial recovery of the loss arising therefrom, including (i) the resignation and removal of the implicated former director from all positions of authority within the company; (ii) the entering into of a written repayment agreement with the former director; (iii) the opening of a criminal case docket with the South African Police Service; (iv) the submission of a section 34 report under the Prevention and Combating of Corrupt Activities Act to the Directorate for Priority Crime Investigation; and (v) the commissioning of an independent forensic investigation. Our Second Report to the Independent Regulatory Board for Auditors was filed confirming that the suspected reportable irregularity is no longer continuing.



T. Vosloo and Associates Incorporated
T. Vosloo
Partner
T. VOSLOO AND ASSOCIATES INCORPORATED
Chartered Accountants (SA)
Registered Auditors
Practice Number: 900250

26 May 2026
Bedfordview

Roto Pumps Africa (Pty) Ltd

(Registration number: 2014/084040/07)

Annual Financial Statements for the year ended 31 March 2026

Statement of Financial Position as at 31 March 2026

Figures in Rand	Note(s)	2026	2025
Assets			
Non-Current Assets			
Property, plant and equipment	2	1 602 837	1 815 908
Current Assets			
Inventories	4	6 182 629	6 358 091
Receivables from former directors	6	9 241 135	11 946 800
Trade and other receivables	5	4 204 969	6 038 701
Current tax receivable		702 000	702 000
Cash and cash equivalents	7	1 004 525	65 208
		21 335 258	25 110 800
Total Assets		22 938 095	26 926 708
Equity and Liabilities			
Equity			
Share capital	8	2 000 100	2 000 100
Retained income		5 048 899	4 938 891
		7 048 999	6 938 991
Liabilities			
Non-Current Liabilities			
Loans from shareholders	9	5 349 292	5 358 075
Other financial liabilities	10	405 086	774 006
Deferred tax	3	44 674	1 066
		5 799 052	6 133 147
Current Liabilities			
Trade and other payables	11	9 721 821	12 275 783
Other financial liabilities	10	368 223	322 752
Bank overdraft	7	-	1 256 035
		10 090 044	13 854 570
Total Liabilities		15 889 096	19 987 717
Total Equity and Liabilities		22 938 095	26 926 708

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Statement of Income and Retained Earnings

Figures in Rand	Note(s)	2026	2025
Revenue	12	19 269 748	25 718 595
Cost of sales		(9 034 070)	(19 258 238)
Gross profit		10 235 678	6 460 357
Other income	13	1 288 407	239 431
Operating expenses		(11 166 492)	(7 773 210)
Operating profit (loss)		357 593	(1 073 422)
Investment revenue	14	31 275	4 101
Finance costs	15	(235 251)	(268 971)
Profit (loss) before taxation		153 617	(1 338 292)
Taxation	16	(43 609)	(36 120)
Profit (loss) for the year		110 008	(1 374 412)
Opening balance		4 938 891	6 313 303
Retained income at the end of the year		5 048 899	4 938 891

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Statement of Cash Flows

Figures in Rand	Note(s)	2026	2025
Cash flows from operating activities			
Cash generated from (used in) operations	17	80 625	(1 274 227)
Interest income		31 275	4 101
Finance costs		(235 251)	(268 971)
Tax paid	18	-	(776 100)
Net cash from operating activities		(123 351)	(2 315 197)
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(54 729)	(18 592)
Net movement of receivables from former director		2 705 665	-
Net cash from investing activities		2 650 936	(18 592)
Cash flows from financing activities			
Net movement in shareholders loans		(8 783)	10 595
Net movement in other financial liabilities		(323 450)	(328 624)
Net cash from financing activities		(332 233)	(318 029)
Total cash movement for the year		2 195 352	(2 651 818)
Cash and cash equivalents at the beginning of the year		(1 190 827)	1 460 991
Total cash at end of the year	7	1 004 525	(1 190 827)

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Annual Financial Statements for the year ended 31 March 2026

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the , and the Companies Act of South Africa. The annual financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Furniture and fixtures	Reducing balance	6 years
Motor vehicles	Reducing balance	5 years
Office equipment	Reducing balance	6 years
IT equipment	Reducing balance	3 years
Workshop equipment	Reducing balance	5 years

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

1.2 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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Annual Financial Statements for the year ended 31 March 2026

Accounting Policies

1.2 Financial instruments (continued)

Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through profit or loss.

1.3 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

1.4 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

1.5 Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the weighted average cost basis.

1.6 Impairment of assets

The company assesses at each reporting date whether there is any indication that property, plant and equipment or intangible assets or goodwill or investment property on the cost model may be impaired.

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

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Accounting Policies

1.6 Impairment of assets (continued)

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.7 Share capital and equity

Equity instruments issued by the company are recognised at the proceeds received, net of direct issue costs.

1.8 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

1.9 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

1.10 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

1.11 Foreign exchange

Foreign currency transactions

Exchange differences arising on monetary items are recognised in profit or loss in the period in which they arise.

All transactions in foreign currencies are initially recorded in Rand, using the spot rate at the date of the transaction. Foreign currency monetary items at the reporting date are translated using the closing rate. All exchange differences arising on settlement or translation are recognised in profit or loss.

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Notes to the Annual Financial Statements

Figures in Rand

2026

2025

2. Property, plant and equipment

	2026			2025		
	Cost or revaluation	Accumulated depreciation and impairment	Carrying value	Cost or revaluation	Accumulated depreciation and impairment	Carrying value
Furniture and fixtures	121 380	(49 814)	71 566	121 380	(35 501)	85 879
IT equipment	205 684	(135 832)	69 852	153 733	(117 907)	35 826
Motor vehicles	2 560 209	(1 169 244)	1 390 965	2 560 209	(949 144)	1 611 065
Office equipment	53 500	(22 055)	31 445	53 500	(15 767)	37 733
Workshop equipment	113 713	(74 704)	39 009	110 935	(65 530)	45 405
Total	3 054 486	(1 451 649)	1 602 837	2 999 757	(1 183 849)	1 815 908

Reconciliation of property, plant and equipment - 2026

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	85 879	-	(14 313)	71 566
IT equipment	35 826	51 951	(17 925)	69 852
Motor vehicles	1 611 065	-	(220 100)	1 390 965
Office equipment	37 733	-	(6 288)	31 445
Workshop equipment	45 405	2 778	(9 174)	39 009
	1 815 908	54 729	(267 800)	1 602 837

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Closing balance
Furniture and fixtures	92 722	10 000	(16 843)	85 879
IT equipment	40 852	8 592	(13 618)	35 826
Motor vehicles	1 886 189	-	(275 124)	1 611 065
Office equipment	45 279	-	(7 546)	37 733
Workshop equipment	56 756	-	(11 351)	45 405
	2 121 798	18 592	(324 482)	1 815 908

Property, plant and equipment pledged as security

The following assets have been pledged as security for the secured long-term borrowings 10:

Motor vehicles	1 071 010	1 245 588
Forklift	264 821	309 059

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Notes to the Annual Financial Statements

Figures in Rand	2026	2025
3. Deferred tax		
The major components of the deferred tax balance are as follows:		
Deferred tax asset		
Arising as a result of temporary differences on:		
Provisions	40 613	132 211
Deferred tax balance from temporary differences other than unused tax losses	40 613	132 211
Deferred tax liability		
Arising as a result of temporary differences on:		
Property, plant and equipment	(139 540)	(108 343)
Deferred exchange losses/(gains)	54 253	(24 934)
Total deferred tax liability	(85 287)	(133 277)
Deferred tax asset	40 613	132 211
Deferred tax liability	(85 287)	(133 277)
Total net deferred tax liability	(44 674)	(1 066)
4. Inventories		
Finished goods	6 182 629	5 761 327
Goods in transit	-	596 764
	6 182 629	6 358 091
5. Trade and other receivables		
Trade receivables	2 671 486	5 454 596
Other receivables	105 322	-
Deposits	120 000	120 000
Accrued expenses	689 336	-
Value added taxation	618 825	464 105
	4 204 969	6 038 701

Included in trade receivables is an amount of R 845 000 due from African Mining. A provision for doubtful debt of R122,500 has been recognised against this balance, based on management's assessment of expected credit losses. The net carrying value of this receivable is therefore R722,500.

Refer to note 21 (Contingencies) for more details on the Value added taxation balance included above.

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Notes to the Annual Financial Statements

Figures in Rand	2026	2025
6. Receivables from former directors		
Accrual for litigation- R M Sewnerain	12 241 135	11 946 800
Impairment of Accrual for Litigation- R M Sewnerain	(3 000 000)	-
	9 241 135	11 946 800

Receivables from former directors

During the prior reporting period (year ended 31 March 2025), the company identified, and a forensic investigation conducted by Fraudsmiths (Pty) Ltd subsequently confirmed, that fraudulent conduct had occurred involving a then-director of the company, Mr R M Sewnerain, in concert with a supplier, THZ Bearings CC. The fraudulent conduct involved the introduction of unsupported and fictitious supplier invoices into the company's payment and accounting environment over the period from April 2024 to March 2025, with related concealment activity through fictitious customer invoicing, repeated credit notes and re-invoicing.

Fraud receivable — composition and measurement

A fraud receivable above has been recognised in the current period financial statements within Receivables from former directors.

The receivable comprises:

- R 12 311 135 owing by Mr R M Sewnerain in respect of cash paid by the company under the fraudulent supplier invoices, supported by a written repayment agreement entered into between the company and Mr R M Sewnerain.

The receivable is classified as a credit-impaired financial asset in accordance with paragraph 11.21 of IFRS for Small and Medium-sized Entities. The recoverable amount has been determined as the present value of estimated future cash flows from the repayment agreement and probability-weighted lump-sum recoveries, discounted at a market-related rate reflecting the credit-impaired status of the receivable. An impairment loss of R 3 000 000 has been recognised, leaving a net carrying value of R 9 241 135 at 31 March 2026.

Recovery actions

The directors are pursuing recovery of the receivable through (i) enforcement of the written repayment agreement with Mr R M Sewnerain (monthly instalments of R 10 000 escalating annually at 10 per cent), (ii) anticipated civil recovery proceedings, and (iii) co-operation with the criminal proceedings instituted by the South African Police Service. Any further recoveries arising from these proceedings will be recognised in profit or loss when virtually certain in accordance with section 21.13 of IFRS for Small and Medium-sized Entities.

Estimation uncertainty

Recovery of the fraud receivable is inherently uncertain. The impairment estimate is based on management's assessment of the debtor's expected payment performance, the probability of the lump-sum recoveries provided for in the repayment agreement, and the recoverable value of any civil judgement that may be obtained. The directors will continue to monitor recoverability and will adjust the impairment provision in subsequent periods as further information becomes available.

7. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	1 004 525	65 208
Bank overdraft	-	(1 256 035)
	1 004 525	(1 190 827)
Current assets	1 004 525	65 208
Current liabilities	-	(1 256 035)
	1 004 525	(1 190 827)

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Figures in Rand	2026	2025
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7. Cash and cash equivalents (continued)

Facilities :-

1. An overdraft facility of R 2 000 000.
2. A revolving credit line facility of R 2 000 000 to be used by way of a vehicle and asset finance liability.
3. A Nedfleet facility of R 50 000
4. A credit Card Facility of R 100 000.

Securities :-

1. A security cession by Roto Pumps Africa (Pty) Ltd of all present and future debtors.
2. Pledge and cession of money of a minimum amount of R 28 624, that must be held in a Nedbank Investment (Account number 61112421/9998).
3. The security will be required as continuing security for Borrower Facilities of which the borrower avails itself from time to time and for the obligations of every Security Provider, where applicable. Any party other than the Borrower who provides security as described above will be referred to as "Security Provider".

8. Share capital

During the year, on 26 May 2025, 500 000 ordinary shares previously held by R M Sewnarain were transferred to Roto Overseas Pte. Limited for no consideration. This transaction represents a change in shareholding and did not result in any change to share capital or reserves.

Issued

2 000 100 Ordinary shares at no par value	2 000 100	2 000 100
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999 900 unissued ordinary shares are under the control of the directors in terms of a resolution of members passed at the last annual general meeting. The authority remains in force until the next annual general meeting.

9. Loans to (from) shareholders

Roto Overseas (Pty) Ltd	(5 349 292)	(5 358 075)
This loan is unsecured, bears interest at 2.06%(2025: 2.06%) per annum and will not be repaid in the next 12 months.		

The above loan consists of two parts, namely R1 823 080 (2025: R 1 788 636) which is denominated in Rands and the remaining balance of R3 526 211 (2025: R3 569 439) which is denominated in Singapore Dollars to the value of SGD 266 600(2025 : SGD261 574) .

10. Other financial liabilities

At amortised cost

Nedbank Limited	601 099	835 220
The loans are secured by assets disclosed in Note 2, bear interest at market related rates between 10.25% and 10.75% per annum and are repayable in monthly instalments over 60 months.		

Sunlyn Proprietary Limited	172 210	261 538
This loan is unsecured by the asset disclosed in Note 2, and is repayable in instalments of R 7 487 for 60 months. The company shall be entitled to purchase the equipment at a price of R 1 500 at the end of the agreement.		

773 309	1 096 758
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Roto Pumps Africa (Pty) Ltd

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Notes to the Annual Financial Statements

Figures in Rand	2026	2025
10. Other financial liabilities (continued)		
Non-current liabilities		
At amortised cost	405 086	774 006
Current liabilities		
At amortised cost	368 223	322 752
	773 309	1 096 758
11. Trade and other payables		
Trade payables	9 388 896	11 643 925
Other payables	50 726	31 733
Payroll accruals	282 199	600 125
	9 721 821	12 275 783
12. Revenue		
Sale of goods	19 269 748	25 718 595
13. Other income		
Profit on exchange differences	1 262 657	239 550
Sundry income	25 750	(119)
	1 288 407	239 431
14. Investment revenue		
Interest revenue		
Bank	31 275	4 101
15. Finance costs		
Group companies	154 345	102 942
Other financial liabilities	80 906	166 029
	235 251	268 971
16. Taxation		
Major components of the tax expense		
Deferred taxation		
South African deferred tax - current year	43 609	36 120

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Figures in Rand	2026	2025
17. Cash generated from (used in) operations		
Net profit (loss) before taxation	153 617	(1 338 292)
Adjustments for non-cash items:		
Depreciation	267 800	324 482
Adjust for items which are presented separately:		
Investment income	(31 275)	(4 101)
Finance costs	235 251	268 971
Changes in working capital:		
(Increase) decrease in inventories	175 462	3 070 658
(Increase) decrease in trade and other receivables	1 833 732	(9 110 009)
Increase (decrease) in trade and other payables	(2 553 962)	5 514 064
	80 625	(1 274 227)
18. Tax paid		
Balance at beginning of the year	702 000	(74 100)
Balance at end of the year	(702 000)	(702 000)
	-	(776 100)
19. Related parties		
Relationships		
Common directors/shareholder	Roto Pumps Limited- India (Ultimate holding company) Roto Overseas Pte Limited (Shareholder - Holding Company)	
Members of key management	A.H. Muhammad Director R.C. Vaish Director V.K. Dhar Director R.M. Sewnarain Director/shareholder (resigned 30/04/2025)	
Related party balances and transactions with entities with control, joint control or significant influence over the company		
Related party balances		
Loan accounts - Owing (to) by related parties		
Roto Overseas Pte Limited	(5 349 292)	(5 354 798)
Amounts included in Trade receivable (Trade Payable) regarding related parties		
Roto Pumps Limited- India	(9 047 829)	(7 802 309)
Roto Energy Systems Limited	2 500	-
Roto Energy Systems Limited	(14 686)	(1 212 169)
Related party transactions		
Interest paid to (received from) related parties		
Roto Overseas Pte Limited	100 921	102 942
Purchases from (sales to) related parties		
Roto Pumps GMBH - Germany	-	42 946
Roto Energy Systems Limited	(2 500)	-
Roto Energy Systems Limited	141 765	-
Roto Pumps Limited- India	6 734 962	8 196 020

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Annual Financial Statements for the year ended 31 March 2026

Notes to the Annual Financial Statements

Figures in Rand	2026	2025
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20. Directors' and prescribed officer's remuneration

Prescribed officers

2026

	Basic salary	Fees for services as directors'	Total
Ravin Sewnarain	312 902	-	312 902
Gavin B Bruggen	1 105 751	-	1 105 751
Abdool H Muhamm:	-	106 800	106 800
	1 418 653	106 800	1 525 453

2025

	Basic salary	Total
Ravin Sewnarain	1 553 404	1 553 404

21. Contingencies

During the prior financial year, a fraud incident was identified, the details and findings of which are outlined in Note 6. As a result of the irregularities identified through the forensic audit, certain VAT returns were impacted by fictitious sales and related adjustments.

According to the statement of account from the South African Revenue Service ("SARS"), an amount of R 1 628 838 was outstanding as at the reporting date. Management has appointed a tax consultant to review and rectify the affected VAT periods and to submit the necessary corrections and objections to SARS.

Based on preliminary assessments, management expects that, once all amendments and dispute processes have been finalised, the Company will be in a net refundable position. Accordingly, no provision has been recognised in respect of this matter, as the ultimate outcome remains uncertain and is subject to the completion of the review and resolution with SARS.

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Annual Financial Statements for the year ended 31 March 2026

Detailed Income Statement

Figures in Rand	Note(s)	2026	2025
Revenue			
Rendering of services		19 269 748	25 718 595
Cost of sales			
Opening stock		(596 764)	(116 220)
Purchases		(8 437 306)	(19 738 782)
Closing stock		-	596 764
		(9 034 070)	(19 258 238)
Gross profit		10 235 678	6 460 357
Other income			
Profit on exchange differences		1 262 657	239 550
Sundry income		25 750	(119)
		1 288 407	239 431
Expenses (Refer to page 23)		(11 166 492)	(7 773 210)
Operating profit (loss)		357 593	(1 073 422)
Investment income	14	31 275	4 101
Finance costs	15	(235 251)	(268 971)
		(203 976)	(264 870)
Profit (loss) before taxation		153 617	(1 338 292)
Taxation	16	(43 609)	(36 120)
Profit (loss) for the year		110 008	(1 374 412)

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Annual Financial Statements for the year ended 31 March 2026

Detailed Income Statement

Figures in Rand	Note(s)	2026	2025
Operating expenses			
Accounting fees		(576 596)	(433 208)
Advertising		(37 934)	(163 742)
Bad debts provisions		(3 122 500)	-
Bank charges		(63 275)	(47 663)
Cleaning		(7 980)	(1 125)
Computer expenses		(177 853)	(177 444)
Consulting and professional fees		(124 783)	(82 500)
Consumables		(74 955)	(71 569)
Depreciation		(267 800)	(324 482)
Discount allowed		(11 509)	(14 042)
Employee costs		(4 674 258)	(4 758 992)
Entertainment		(90 115)	(167 404)
Insurance		(178 823)	(174 861)
Lease rentals on operating lease		(391 889)	(363 494)
Legal expenses		(127 616)	(9 500)
Motor vehicle expenses		(281 221)	(348 925)
Municipal fees		(196 824)	(120 504)
Postage		(168 977)	(49 863)
Printing and stationery		(43 948)	(71 768)
Protective clothing		(8 857)	(27 574)
Repairs and maintenance		-	(5 750)
Security		(1 550)	-
Staff welfare		(85 609)	(69 784)
Telephone and fax		(223 124)	(181 405)
Training		(3 000)	-
Travel		(225 496)	(107 611)
		(11 166 492)	(7 773 210)

Tax Computation

Figures in Rand

2026

Net profit per income statement	153 617
Permanent differences (Non-deductible/Non taxable items)	
Motor vehicle fines	6 000
Temporary differences	
Wear and tear allowance (s11(e))	(432 484)
Depreciation according to the financial statements	267 800
Reversal of prior year unrealised foreign exchange loss (s24l)	130 053
Unrealised foreign exchange profit- current year (s24l)	(200 938)
Doubtful debt allowance- current year reversal	122 500
Doubtful debt allowance- current year deductions (s11(j))	(329 497)
Reversal of prior year leave pay provision	(489 670)
Leave Pay provision- current year	150 418
	(781 818)
Calculated tax loss for the year	(622 201)
Assessed loss utilised	(1 443 931)
Taxable income	(2 066 132)
Summary of assessed loss	
Calculated tax loss for the year	(622 201)
Total assessed loss carried forward	(622 201)
Tax thereon @ 27% (2025: 27%) in the Rand	-
Reconciliation of tax balance	
Amount owing/(prepaid) at the beginning of year	(702 000)
Tax owing/(prepaid) for the current year:	
Amount owing/(prepaid) at the end of year	(702 000)