

**ANNUAL REPORTS**

**&**

**FINANCIAL STATEMENTS OF SUBSIDIARY AND  
STEP DOWN SUBSIDIARY COMPANIES**

**OF**

**TAMILNADU PETROPRODUCTS LIMITED**

**FOR**

**FY 2025-26**

- **Certus Investment & Trading Limited, Mauritius, WOS**
- **Certus Investment and Trading (S) Private Limited, Singapore, SDS**

**CERTUS INVESTMENT & TRADING LIMITED  
AND ITS SUBSIDIARY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2026**

**CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY****FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2026**

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# CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY

## CORPORATE DATA

|                                                                                                  |                                                                                                                                              | <b>Date of<br/>appointment</b> | <b>Date of<br/>resignation</b> |
|--------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|
| <b>DIRECTORS</b>                                                                                 | : Ashwin Chidambaram Muthiah                                                                                                                 | 5 November 2001                | -                              |
|                                                                                                  | Zakir Hussein Niamut                                                                                                                         | 19 December 2011               | 4 April 2025                   |
|                                                                                                  | Nandinee Boodhoo                                                                                                                             | 26 September 2023              | 29 August 2025                 |
|                                                                                                  | Govindarajan                                                                                                                                 |                                |                                |
|                                                                                                  | Dattatreyan Sharma                                                                                                                           | 8 August 2024                  | -                              |
|                                                                                                  | Varsha Okil                                                                                                                                  | 4 April 2025                   | -                              |
|                                                                                                  | Varshinee Veerahoo                                                                                                                           | 29 August 2025                 | -                              |
| <b>REGISTERED<br/>OFFICE</b>                                                                     | : 6 <sup>th</sup> Floor, Two Tribeca<br>Tribeca Central<br>Trianon 72261<br>Republic of Mauritius                                            |                                |                                |
| <b>ADMINISTRATOR,<br/>COMPANY<br/>SECRETARY,<br/>REGISTRAR &amp;<br/>MAURITIAN TAX<br/>AGENT</b> | : Apex Financial Services (Mauritius) Ltd<br>6 <sup>th</sup> Floor, Two Tribeca<br>Tribeca Central<br>Trianon 72261<br>Republic of Mauritius |                                |                                |
| <b>AUDITOR</b>                                                                                   | : Nexia Baker & Arenson<br>Chartered Accountants<br>5 <sup>th</sup> Floor, C&R Court<br>49, Labourdonnais Street<br>Port Louis<br>Mauritius  |                                |                                |
| <b>BANKER</b>                                                                                    | : AfrAsia Bank Limited<br>Bowen Square<br>10, Dr Ferriere Street<br>Port Louis<br>Mauritius                                                  |                                |                                |

## **CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY**

### **COMMENTARY OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2026**

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The directors present their commentary together with the audited financial statements of **CERTUS INVESTMENT & TRADING LIMITED** (the “Company”) and Certus Investment and Trading (S) Private Limited (the “Subsidiary”) (together referred as the “Group”), for the year ended 31 March 2026.

#### **PRINCIPAL ACTIVITY**

The principal activity of the Company is to act as an investment holding company and that of its subsidiary, Certus Investment and Trading (S) Private Limited, incorporated in the Republic of Singapore is to act as an investment holding. The subsidiary company has remained dormant during the year ended 31 March 2026.

#### **RESULTS AND DIVIDEND**

The results of the Group and the Company for the year are as shown in the statement of profit or loss and other comprehensive income and related notes.

The directors did not recommend the payment of any dividend for the year under review (2025: Nil).

#### **DIRECTORS**

The present membership of the Board is set out on page 2.

#### **DIRECTORS’ RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS**

Company law requires the directors to prepare financial statements for each financial year, which present fairly the financial position, financial performance and cash flows of the Group and the Company. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether IFRS Accounting Standards (“IFRS”) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that Group and the Company will continue in business.

The directors have confirmed that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Group and the Company and to enable them to ensure that the financial statements comply with IFRS. The financial statements of the Group and Company comply with the requirements of the Mauritius Companies Act 2001. They are also responsible for safeguarding the assets of the Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **AUDITOR**

The auditor, **Nexia Baker & Arenson**, has indicated their willingness to continue in office until the next Annual Meeting.

**CERTIFICATE FROM THE SECRETARY UNDER SECTION 166(D) OF THE MAURITIUS COMPANIES ACT 2001**

We certify to the best of our knowledge and belief that we have filed with the Registrar of Companies all such returns as are required of **CERTUS INVESTMENT & TRADING LIMITED** under section 166(d) of the Mauritius Companies Act 2001 during the financial year ended 31 March 2026.



**For Apex Financial Services (Mauritius) Ltd**  
**Company Secretary**

**Registered office:**

Apex Financial Services (Mauritius) Ltd  
6<sup>th</sup> floor, Two Tribeca  
Tribeca Central  
Trianon 72261  
Republic of Mauritius

**Date: 6 May 2026** .....

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY****Report on the Financial Statements*****Opinion***

We have audited the financial statements of **CERTUS INVESTMENT & TRADING LIMITED (the "Company") and its subsidiary together referred to as (the "Group")**, set out on pages 8 to 32 which comprise the statements of financial position as at 31 March 2026, and the statements of profit or loss and other comprehensive income, the statements of changes in equity and the statements of cash flows for the year then ended and the notes to the financial statements, including material accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Group and the Company as at 31 March 2026, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards (IFRSs) and comply with the Mauritius Companies Act 2001.

***Basis for Opinion***

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group and the Company in accordance with International Ethics Standards Board for Accountants (IESBA Code), Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Other Information***

The directors are responsible for the other information. The other information comprises the Commentary of the Directors and the Certificate from the Secretary. The other information does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

***Directors' Responsibilities for the Financial Statements***

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with IFRSs and in compliance with the requirements of the Mauritius Companies Act 2001, and for such internal control as the directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY****Report on the Financial Statements (continued)*****Directors' Responsibilities for the Financial Statements (continued)***

In preparing the financial statements, the directors are responsible for assessing the Group's and 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 intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

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

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

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 Group's and 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 director'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 Group's and 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 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 Group and Company to cease to continue as a going concern.

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY****Report on the Financial Statements (continued)*****Auditor's Responsibilities for the Audit of the Financial Statements (continued)***

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.

***Use of this Report***

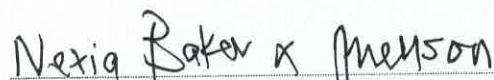
This report is made solely to the Company's members, as a body, in accordance with Section 205 of the Mauritius Companies Act 2001. Our audit work has been undertaken so that we might state to the Company's members, those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Report on Other Legal and Regulatory Requirements*****Mauritius Companies Act 2001***

We have no relationship with or interests in the Group and the Company other than in our capacity as auditor.

We have obtained all information and explanations we have required.

In our opinion, proper accounting records have been kept by the Company as far as it appears from our examination of those records.



**Nexia Baker & Arenson**  
**Chartered Accountants**

  
**Pran K. Boolaky FCA**  
**Licensed by FRC**

**Date: 06 May 2026**

## CERTUS INVESTMENT &amp; TRADING LIMITED AND ITS SUBSIDIARY

## STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2026

|                                     | Notes | The Group  |            | The Company |            |
|-------------------------------------|-------|------------|------------|-------------|------------|
|                                     |       | 2026       | 2025       | 2026        | 2025       |
|                                     |       | USD        | USD        | USD         | USD        |
| <b>Assets</b>                       |       |            |            |             |            |
| <b>Non-current asset</b>            |       |            |            |             |            |
| Investment in subsidiary company    | 7     | -          | -          | 1,875,340   | 1,875,340  |
| <b>Current assets</b>               |       |            |            |             |            |
| Other receivables and prepayments   | 8     | 26,666     | 11,245     | 24,322      | 9,810      |
| Cash and cash equivalents           | 9     | 21,440,177 | 20,467,428 | 19,423,452  | 18,551,142 |
|                                     |       | 21,466,843 | 20,478,673 | 19,447,774  | 18,560,952 |
| <b>Total assets</b>                 |       | 21,466,843 | 20,478,673 | 21,323,114  | 20,436,292 |
| <b>Equity and liabilities</b>       |       |            |            |             |            |
| <b>Capital and reserves</b>         |       |            |            |             |            |
| Stated capital                      | 10    | 20,419,000 | 20,419,000 | 20,419,000  | 20,419,000 |
| Retained earnings/(revenue deficit) |       | 1,017,328  | 33,426     | 878,594     | (5,938)    |
| <b>Total equity</b>                 |       | 21,436,328 | 20,452,426 | 21,297,594  | 20,413,062 |
| <b>Current liabilities</b>          |       |            |            |             |            |
| Accruals                            |       | 12,408     | 14,727     | 7,413       | 11,710     |
| Current tax liabilities             | 6     | 18,107     | 11,520     | 18,107      | 11,520     |
| <b>Total liabilities</b>            |       | 30,515     | 26,247     | 25,520      | 23,230     |
| <b>Total equity and liabilities</b> |       | 21,466,843 | 20,478,673 | 21,323,114  | 20,436,292 |

This financial statements have been approved by the Board for issue on 6 May 2026 and signed on its behalf by:



Director



Director

The notes on pages 13 to 32 form an integral part of these financial statements.

**CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY**
**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2026**

|                                                 | <u>Notes</u> | <u>The Group</u> |                | <u>The Company</u> |                |
|-------------------------------------------------|--------------|------------------|----------------|--------------------|----------------|
|                                                 |              | <u>2026</u>      | <u>2025</u>    | <u>2026</u>        | <u>2025</u>    |
|                                                 |              | <u>USD</u>       | <u>USD</u>     | <u>USD</u>         | <u>USD</u>     |
| <b>Income</b>                                   |              |                  |                |                    |                |
| Interest income                                 | 11           | <u>1,128,317</u> | 973,990        | <u>998,115</u>     | 864,174        |
| <b>Total income</b>                             |              | <u>1,128,317</u> | <u>973,990</u> | <u>998,115</u>     | <u>864,174</u> |
| <b>Expenses</b>                                 |              |                  |                |                    |                |
| Administration expenses                         |              | <u>45,943</u>    | 56,686         | <u>41,806</u>      | 52,551         |
| Licence fees                                    |              | <u>1,950</u>     | 1,950          | <u>1,950</u>       | 1,950          |
| Audit fees                                      |              | <u>15,898</u>    | 16,241         | <u>15,898</u>      | 16,241         |
| Bank charges                                    |              | <u>3,790</u>     | 3,724          | <u>1,800</u>       | 1,733          |
| Professional fees                               |              | <u>14,173</u>    | 11,075         | <u>1,000</u>       | 1,000          |
| <b>Total expenses</b>                           |              | <u>81,754</u>    | <u>89,676</u>  | <u>62,454</u>      | <u>73,475</u>  |
| <b>Operating profit</b>                         |              | <b>1,046,563</b> | 884,314        | <b>935,661</b>     | 790,699        |
| Advance to ultimate holding company written off | 12           | -                | (2,219)        | -                  | -              |
| <b>Profit before taxation</b>                   |              | <u>1,046,563</u> | 882,095        | <u>935,661</u>     | 790,699        |
| Taxation                                        | 6            | <u>(62,661)</u>  | (61,345)       | <u>(51,129)</u>    | (62,624)       |
| <b>Profit for the year</b>                      |              | <u>983,902</u>   | 820,750        | <u>884,532</u>     | 728,075        |
| Other comprehensive income                      |              | -                | -              | -                  | -              |
| <b>Total comprehensive income for the year</b>  |              | <u>983,902</u>   | <u>820,750</u> | <u>884,532</u>     | <u>728,075</u> |

The notes on pages 13 to 32 form an integral part of these financial statements.

**CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY**

**STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2026**

| <b><u>The Group</u></b>                 | <b>Stated<br/>capital</b> | <b>Retained<br/>earnings</b> | <b>Total</b>      |
|-----------------------------------------|---------------------------|------------------------------|-------------------|
|                                         | <b>USD</b>                | <b>USD</b>                   | <b>USD</b>        |
| At 01 April 2024                        | 20,419,000                | (787,324)                    | 19,631,676        |
| Total comprehensive income for the year | -                         | 820,750                      | 820,750           |
| At 31 March 2025                        | 20,419,000                | 33,426                       | 20,452,426        |
| Total comprehensive income for the year | -                         | 983,902                      | 983,902           |
| <b>At 31 March 2026</b>                 | <b>20,419,000</b>         | <b>1,017,328</b>             | <b>21,436,328</b> |

The notes on pages 13 to 32 form an integral part of these financial statements.

**CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY**
**STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2026**
**The Company**

|                                         | <b>Stated<br/>capital</b><br><b>USD</b> | <b>Retained<br/>earnings/<br/>(revenue<br/>deficit)</b><br><b>USD</b> | <b>Total</b><br><b>USD</b> |
|-----------------------------------------|-----------------------------------------|-----------------------------------------------------------------------|----------------------------|
| At 01 April 2024                        | 20,419,000                              | (734,013)                                                             | 19,684,987                 |
| Total comprehensive income for the year | -                                       | 728,075                                                               | 728,075                    |
| At 31 March 2025                        | 20,419,000                              | (5,938)                                                               | 20,413,062                 |
| Total comprehensive income for the year | -                                       | 884,532                                                               | 884,532                    |
| At 31 March 2026                        | <b>20,419,000</b>                       | <b>878,594</b>                                                        | <b>21,297,594</b>          |

The notes on pages 13 to 32 form an integral part of these financial statements.

**CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY**
**STATEMENTS OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2026**

|                                                      | Notes | The Group          |            | The Company         |              |
|------------------------------------------------------|-------|--------------------|------------|---------------------|--------------|
|                                                      |       | 2026               | 2025       | 2026                | 2025         |
|                                                      |       | USD                | USD        | USD                 | USD          |
| <b>Cash flows from operating activities</b>          |       |                    |            |                     |              |
| Profit before taxation                               |       | <b>1,046,563</b>   | 882,095    | <b>935,661</b>      | 790,699      |
| <i>Adjustments for:</i>                              |       |                    |            |                     |              |
| Interest income                                      | 11    | <b>(1,128,317)</b> | (973,990)  | <b>(998,115)</b>    | (864,174)    |
| Amount due from ultimate holding company written off | 12    | -                  | 2,219      | -                   | -            |
| <b>Operating loss before working capital changes</b> |       | <b>(81,754)</b>    | (89,676)   | <b>(62,454)</b>     | (73,475)     |
| Change in prepayments                                |       | <b>(451)</b>       | (47)       | <b>(451)</b>        | (100)        |
| Change in accruals                                   |       | <b>(2,319)</b>     | 6,452      | <b>(4,297)</b>      | 5,285        |
| <b>Cash used in operations</b>                       |       | <b>(84,524)</b>    | (83,271)   | <b>(67,202)</b>     | (68,290)     |
| Income tax paid                                      | 6     | <b>(56,074)</b>    | (121,302)  | <b>(44,542)</b>     | (118,175)    |
| <b>Net cash used in operating activities</b>         |       | <b>(140,598)</b>   | (204,573)  | <b>(111,744)</b>    | (186,465)    |
| <b>Cash flows from investing activities</b>          |       |                    |            |                     |              |
| Loan advanced to subsidiary company                  | 12    | -                  | -          | <b>(13,500,000)</b> | (13,500,000) |
| Receipts from advance to subsidiary company          | 12    | -                  | -          | <b>13,500,000</b>   | 13,500,000   |
| Interest received                                    |       | <b>1,113,347</b>   | 1,174,233  | <b>984,054</b>      | 1,065,852    |
| <b>Net cash from investing activities</b>            |       | <b>1,113,347</b>   | 1,174,233  | <b>984,054</b>      | 1,065,852    |
| <b>Net movement in cash and cash equivalents</b>     |       | <b>972,749</b>     | 969,660    | <b>872,310</b>      | 879,387      |
| Cash and cash equivalents at beginning of the year   |       | <b>20,467,428</b>  | 19,497,768 | <b>18,551,142</b>   | 17,671,755   |
| <b>Cash and cash equivalents at end of the year</b>  | 9     | <b>21,440,177</b>  | 20,467,428 | <b>19,423,452</b>   | 18,551,142   |

The notes on pages 13 to 32 form an integral part of these financial statements.

## CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY

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

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#### 1. General information

**Certus Investment & Trading Limited** (the “Company”) was incorporated in Mauritius on 30 October 2001 under the Mauritius Companies Act 1984, now replaced by the Mauritius Companies Act 2001, as a private company with liability limited by shares and holds a Global Business Licence issued by the Financial Services Commission. The registered office address of the Company is at 6<sup>th</sup> Floor, Two Tribeca, Tribeca Central, Trianon 72261, Mauritius.

The financial statements comprise of the Company and its subsidiary. The financial statements are presented in United States Dollar (“USD”), which is the Group functional and presentation currency.

The principal activity of the Company is to act as an investment holding company and that of its subsidiary is also to act as an investment holding. The subsidiary company has remained dormant during the year ended 31 March 2026.

#### 2. Basis of preparation

##### (a) Statement of compliance

The financial statements are prepared in accordance with the IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and comply with the requirements of the Mauritius Companies Act 2001.

The Company’s board of directors authorised the issue of the financial statements on **06 May 2026**.

##### (b) Basis of measurement

The financial statements have been prepared using the going concern principle under the historical cost basis except for financial assets and liabilities which are carried at amortised cost.

##### (c) Functional and presentation currency

The Group’s and the Company’s functional and presentation currency is USD and all values are rounded to the nearest Dollar. USD is the currency of the primary economic environment in which the Group and the Company operate and their performance are evaluated and its liquidity is managed in USD.

##### (d) Use of estimates and judgment

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the end of the reporting period and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year, as well as critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are provided in note 5.

## CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY

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

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#### 2. Basis of preparation (continued)

##### (e) Basis of consolidation

The financial statements comprise the financial statements of the Company and its subsidiary as at 31 March 2026.

Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Company controls an investee if, and only if, the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns from its involvement with the investee; and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Company has less than a majority of the voting or similar rights of an investee, the Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement(s) with the other vote holders of the investee;
- Rights arising from other contractual arrangements; and
- The Company's voting rights and potential voting rights.

The Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary.

Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Company gains control until the date the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

## CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY

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

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#### 2. Basis of preparation (continued)

##### (f) Business combinations

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at acquisition date fair value, and the amount of any non-controlling interests in the acquiree.

For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred and included in administrative expenses.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

##### (g) Going concern

The financial statements have been prepared on the going concern basis, which assumes that the Group and the Company will continue in business and it expects to realise its assets at the recorded amounts and extinguish its liabilities in the normal course of business.

#### 3. Material accounting policies

##### (a) Financial instruments

###### *Initial recognition and measurement*

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost.

The classification of financial assets at initial recognition depends the financial assets' contractual cash flow characteristics and the Group's and the Company's business model for managing them.

###### *Subsequent measurement*

###### **Financial assets at amortised cost**

This category is the most relevant to the Group and the Company. The Group and the Company measure their financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and;

## CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY

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

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#### 3. Material accounting policies (continued)

##### (a) Financial instruments (continued)

##### *Subsequent measurement (continued)*

##### **Financial assets at amortised cost (continued)**

- 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. Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Group's and the Company's financial assets at amortised cost include other receivables and cash and cash equivalents.

##### **Financial liabilities at amortised cost**

Other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method.

##### ***Derecognition***

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognised where:

- the rights to receive cash flows from the asset have expired;
- the Company or the Group retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass-through' arrangement;  
or
- the Company or the Group has transferred its rights to receive cash flows from the asset and either

(a) has transferred substantially all the risks and rewards of the asset, or

(b) has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

## CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY

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

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#### 3. Material accounting policies (continued)

##### (a) Financial instruments (continued)

###### *Derecognition (continued)*

Where the Group or the Company has transferred its rights to receive cash flows from an asset and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Company's or the Group's continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company or the Group could be required to repay.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires

###### *Impairment of financial assets*

The Group and the Company assess on a forward-looking basis the expected credit losses associated with its financial assets carried at amortised cost. The Group and the Company recognise a loss allowance for such losses at end of each reporting period.

###### *Offsetting*

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

##### (b) Impairment

###### *Non-derivative financial assets*

The Group and the Company recognise loss allowances for ECLs on:

- financial assets measured at amortised cost;

The Group and the Company measure loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

## CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY

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

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#### 3. Material accounting policies (continued)

##### (b) Impairment (continued)

###### *Non-derivative financial assets (continued)*

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Group and the Company consider reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Group and the Company assume that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Group and the Company consider a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security; or
- the financial asset is more than 90 days past due.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the end of the reporting period (or a shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating ECLs is the maximum contractual period over which the Group and the Company are exposed to credit risk.

###### Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group and the Company expect to receive). ECLs are discounted at the effective interest rate of the financial asset.

##### (i) *Financial assets measured at amortised cost*

The Company considers evidence of impairment for these assets at both an individual asset and a collective level. All individually significant assets are individually assessed for impairment. Those found not to be impaired are then collectively assessed for any impairment that has been incurred but not yet individually identified.

Assets that are not individually significant are collectively assessed for impairment. Collective assessment is carried out by grouping together assets with similar risk characteristics. In assessing collective impairment, the Group and the Company use historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

## CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY

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

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#### 3. Material accounting policies (continued)

##### (b) Impairment (continued)

###### Measurement of ECLs (continued)

###### (i) *Financial assets measured at amortised cost (continued)*

An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in profit or loss and reflected in an allowance account. When the Group and the Company consider that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

###### (ii) *Non-financial assets*

At end of each reporting period, the Group and the Company review the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs. The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount. Impairment losses are recognised in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

##### (c) Investment in subsidiary company

In the Company's own separate financial statements, the investments in subsidiaries are stated at cost less any provision in impairment in value. Impairment loss recognised in profit and loss for a subsidiary is reversed only if there has been a change in estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The net book values of the subsidiaries are not necessarily indicative of the amounts that would be recovered.

## CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY

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

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#### 3. Material accounting policies (continued)

##### (d) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, demand deposits and other short-term highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value.

##### (e) Related parties

Parties are considered to be related if one party has the ability to control (directly or indirectly) the other party or exercise significant influence over the other party in making financial and operating decisions.

##### (f) Provisions

Provisions are recognised when the Group and the Company have a present obligation (legal or constructive) as a result of a past event, it is probable that the Group and the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

##### (g) Expense recognition

Expenses are accounted for in the statement of profit or loss and other comprehensive income on an accrual basis.

##### (h) Interest income

Interest income on financial assets at amortised cost are recognised in profit or loss, using the effective interest method.

##### (i) Income tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

The currently payable is based on taxable profit for the year. Taxable profit differs from the profit reported in the statement of profit or loss and other comprehensive income because it excludes income or expense items that are taxable or deductible in other years and items that are not taxable or tax deductible. The Group's and the Company's liability for current tax are calculated using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computing taxable profit, and are accounted for using the liability method.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which those deduction temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

## CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY

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

#### 3. Material accounting policies (continued)

##### (j) Deferred tax

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised based on the tax rates (and tax laws) that have been enacted or substantively enacted by end of each reporting period. Deferred tax is charged or credited to the statement of profit or loss and other comprehensive income, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group and the Company intend to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognised as an expense statement of profit or loss and other comprehensive income, except when they relate to items credited or debited directly to equity, in which case the tax is also recognised directly in equity, or where they arise from the initial accounting for a business combination. In the case of a business combination, the tax effect is taken into account in calculating goodwill or determining the excess of the acquirer's interest in the net fair value of the acquirer's identifiable assets, liabilities and contingent liabilities over cost.

##### (k) Foreign currency transactions

Transactions in foreign currencies are translated to the functional currencies of the respective entities in the Group and the Company at the exchange rates on the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at end of the reporting period are retranslated to the functional currency at the exchange rates on that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rates on the dates that the fair value was determined.

The monetary assets and liabilities of foreign operations are translated to United States Dollars at the exchange rates at end of the reporting period. Non-monetary assets are translated to United States Dollars at historical rate. The income and expenses of foreign operations are translated to United States Dollars at average exchange rates for the year.

##### (l) Stated capital and reserves

Ordinary shares are classified as equity.

Revenue deficits include all current and prior period results as disclosed in the statement of profit or loss and other comprehensive income.

##### (m) Advance receivable

Advance receivable are financial assets with fixed or predeterminable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, advance receivable is measured at amortised cost using the effective interest method, less any impairment losses.

## CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY

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

#### 4. Application of New and Revised IFRS Accounting Standards

##### 4.1 New standards, interpretations and amendments adopted from 1 January 2025

The following amendments are effective for the period beginning 1 January 2025:

##### **Amendments to IAS 21 - Lack of Exchangeability**

On 15 August 2023, the IASB issued Lack of Exchangeability which amended IAS 21 The Effects of Changes in Foreign Exchange Rates (the Amendments). The Amendments introduce requirements to assess when a currency is exchangeable into another currency and when it is not. The Amendments require an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency.

These amendments had no effect on the financial statements of the Group and the Company.

##### 4.2 New standards, interpretations and amendments not yet effective

##### **New IFRS accounting standards effective after 1 January 2026**

Paragraph 30 of IAS 8, requires an entity to disclose if there are new IFRS Accounting Standards that are issued but not yet effective and information relevant to assessing the possible impact that the application of the new Accounting Standards will have on the entity's financial statements. This summary includes all new IFRS Accounting Standards and amendments issued before 31 December 2025 with an effective date for accounting periods beginning on or after 1 January 2026.

These Accounting Standards can generally be adopted early, subject to local endorsement.

|                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments</b> | <p>These amendments:</p> <ul style="list-style-type: none"> <li>• clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;</li> <li>• clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;</li> <li>• add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and</li> <li>• make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).</li> </ul> |
|-------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY

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

#### 4. Application of New and Revised IFRS Accounting Standards (continued)

##### 4.2 New standards, interpretations and amendments not yet effective (continued)

##### New IFRS accounting standards effective after 1 January 2026 (continued)

|                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Amendment to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent</b>                                                                              | <p>These amendments change the 'own use' and hedge accounting requirements of IFRS 9 and include targeted disclosure requirements to IFRS 7. These amendments apply only to contracts that expose an entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions (such as the weather).</p>                                                                                                                                                                                                                                                                |
| <b>Amendments to Illustrative Examples on IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 37- Disclosures about Uncertainties in the Financial Statements</b> | <p>These amendments include Examples illustrating how an entity applies the requirements in IFRS Accounting Standards to disclose the effects of uncertainties in its financial statements. The Examples demonstrate how to disclose the impacts of uncertainties within climate-related scenarios, but the principles and requirements are also applicable to disclosure of other uncertainties. The Examples do not add to or change requirements in IFRS Accounting Standards and therefore there are no transition requirements. Instead, these Examples will accompany the respective IFRS Accounting Standards to which they relate.</p> |

#### Annual improvements to IFRS – Volume 11

Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards:

- IFRS 1 First-time Adoption of International Financial Reporting Standards;
- IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7;
- IFRS 9 Financial Instruments;
- IFRS 10 Consolidated Financial Statements; and
- IAS 7 Statement of Cash Flows.

## CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY

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

#### 4. Application of New and Revised IFRS Accounting Standards (continued)

##### 4.3 The following standards and amendments are effective for the annual reporting period beginning 1 January 2027

|                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>IFRS 18, 'Presentation and Disclosure in Financial Statements'</b>                                                                  | <p>IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024 supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.</p>                                                                                                         |
| <b>IFRS 19, 'Subsidiaries without Public Accountability: Disclosures' and amendment (see separate section below for the amendment)</b> | <p>This new standard and amendment works alongside other IFRS Accounting Standards. An eligible subsidiary applies the requirements in other IFRS Accounting Standards except for the disclosure requirements and instead applies the reduced disclosure requirements in IFRS 19. IFRS 19's reduced disclosure requirements balance the information needs of the users of eligible subsidiaries' financial statements with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries.</p> <p>A subsidiary is eligible if:</p> <ul style="list-style-type: none"> <li>• it does not have public accountability; and</li> <li>• it has an ultimate or intermediate parent that produces financial statements available for public use that comply with IFRS Accounting Standards.</li> </ul> <p>The Group and the Company do not expect to be eligible to apply IFRS 19.</p> |

**CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2026**

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**5. Critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group and the Company make estimates and assumptions concerning the future. The future accounting estimates will by definition, seldom equal to the actual results.

Where applicable, the notes to the financial statements set out areas where management has applied a higher degree of judgement that have a significant effect on the amounts recognised in the financial statements, or estimations and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

*Determination of functional currency*

The determination of the functional currency of the Group and the Company is critical since recording transaction and exchange differences arising therefrom are dependent on the functional currency selected. The directors have considered those factors mentioned in note 2 and have determined that the functional currency of the Group and the Company is USD.

*Impairment of investment in subsidiary company.*

Investment in subsidiary is assessed yearly for any indications of impairment. Where indications are identified, the recoverable amount of the subsidiary has been determined based on value in use.

As at 31 March 2026, the recoverable amount of the subsidiary exceeds its carrying amount therefore no impairment was recognised.

**CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2026**

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**6. Taxation****Mauritius tax rule**

The Company holds a Global Business License for the purpose of the Financial Services Act 2007 of Mauritius. Pursuant to the enactment of the Finance Act 2018, with effect as from 1 January 2019, the deemed tax credit has been phased out, through the implementation of a new tax regime. Companies which had obtained their Global Business Licence on or before 16 October 2017, including the Company, have been grandfathered and would benefit from the deemed tax credit regime up to 30 June 2022.

Accordingly, the Company is entitled to a foreign tax credit equivalent to the higher of the actual foreign tax suffered or 80% of the Mauritian tax ("Deemed tax credit") on its foreign source income resulting in an effective tax rate on net income of up to 3%, up to 30 June 2022. Further, the Company is exempted from income tax in Mauritius on profits or gains arising from sale of securities. In addition, there is no withholding tax payable in Mauritius in respect of payments of dividends to Shareholders or in respect of redemptions or exchanges of shares.

Post 30 June 2023 and under the new tax regime and subject to meeting the necessary substance requirements as required under the Financial Services Act 2007 (as amended by the Finance Act 2018) and such guidelines issued by the Financial Services Commission, the Company would be entitled to either (a) a foreign tax credit equivalent to the actual foreign tax suffered on its foreign income against the Company's tax liability computed at 15% on such income, or (b) a partial exemption of 80% of some of the income derived, including but not limited to foreign source dividends or interest income. Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

**CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY**
**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2026**
**6. Taxation (continued)**

The reconciliation between the actual tax expense and the tax calculated at the applicable rate of 15% for the year under review is as follows:

|                                        | <b>The Group</b> |             | <b>The Company</b> |             |
|----------------------------------------|------------------|-------------|--------------------|-------------|
|                                        | <b>2026</b>      | <b>2025</b> | <b>2026</b>        | <b>2025</b> |
|                                        | <b>USD</b>       | <b>USD</b>  | <b>USD</b>         | <b>USD</b>  |
| Profit before taxation                 | <b>1,046,563</b> | 882,095     | <b>935,661</b>     | 790,699     |
| Tax at the rate of 15%                 | <b>156,984</b>   | 132,314     | <b>140,349</b>     | 118,605     |
| <i>Tax effect of:</i>                  |                  |             |                    |             |
| CIT Rebate                             | <b>(3,639)</b>   | (3,726)     | -                  | -           |
| Over-provision in prior year           | <b>11,532</b>    | 1,279       | -                  | -           |
| (Under)/over provision in current year | <b>(5,459)</b>   | (3,726)     | -                  | -           |
| Non-allowable expense                  | <b>5,956</b>     | 4,472       | <b>5,956</b>       | 5,201       |
| Exempt income                          | <b>(102,713)</b> | (69,268)    | <b>(95,176)</b>    | (61,182)    |
| Tax charged                            | <b>62,661</b>    | 61,345      | <b>51,129</b>      | 62,624      |
| <u>Current tax liability</u>           |                  |             |                    |             |
| At beginning of the year               | <b>11,520</b>    | 71,477      | <b>11,520</b>      | 67,071      |
| Charged for the year                   | <b>51,129</b>    | 62,624      | <b>51,129</b>      | 62,624      |
| Tax paid during the year               | <b>(44,542)</b>  | (121,302)   | <b>(44,542)</b>    | (118,175)   |
| Under/(over) provision in prior year   | <b>11,532</b>    | (1,279)     | -                  | -           |
| At end of the year                     | <b>29,639</b>    | 11,520      | <b>18,107</b>      | 11,520      |

**7. Investment in subsidiary company**

|                                  | <b>The Company</b> |             |
|----------------------------------|--------------------|-------------|
|                                  | <b>2026</b>        | <b>2025</b> |
|                                  | <b>USD</b>         | <b>USD</b>  |
| At beginning and end of the year | <b>1,875,340</b>   | 1,875,340   |

The details of the investment in subsidiary company are as follows:

| <b>Name of subsidiary company</b>         | <b>Country of incorporation</b> | <b>% holding</b> | <b>Cost</b>      |             |
|-------------------------------------------|---------------------------------|------------------|------------------|-------------|
|                                           |                                 |                  | <b>2026</b>      | <b>2025</b> |
|                                           |                                 |                  | <b>USD</b>       | <b>USD</b>  |
| Certus Investment and Trading (S) Private | Singapore                       | 100              | <b>1,875,340</b> | 1,875,340   |

The directors are of opinion that there is no impairment on the value of the investment of Certus Investment and Trading (S) Private Limited as at 31 March 2026.

**CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY**
**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2026**
**8. Other receivables and prepayments**

|                     | <b>The Group</b> |               | <b>The Company</b> |              |
|---------------------|------------------|---------------|--------------------|--------------|
|                     | <b>2026</b>      | <b>2025</b>   | <b>2026</b>        | <b>2025</b>  |
|                     | <b>USD</b>       | <b>USD</b>    | <b>USD</b>         | <b>USD</b>   |
| Interest receivable | 25,165           | 10,195        | 22,821             | 8,760        |
| Prepayments         | 1,501            | 1,050         | 1,501              | 1,050        |
|                     | <b>26,666</b>    | <b>11,245</b> | <b>24,322</b>      | <b>9,810</b> |

**9. Cash and cash equivalents**

|               | <b>The Group</b>  |                   | <b>The Company</b> |                   |
|---------------|-------------------|-------------------|--------------------|-------------------|
|               | <b>2026</b>       | <b>2025</b>       | <b>2026</b>        | <b>2025</b>       |
|               | <b>USD</b>        | <b>USD</b>        | <b>USD</b>         | <b>USD</b>        |
| Cash at bank  | 15,609,749        | 15,560,811        | 13,743,888         | 13,947,446        |
| Fixed deposit | 5,830,428         | 4,906,617         | 5,679,564          | 4,603,696         |
|               | <b>21,440,177</b> | <b>20,467,428</b> | <b>19,423,452</b>  | <b>18,551,142</b> |

**10. Stated capital**

|                                                | <b>The Group &amp; the Company</b> |                   |
|------------------------------------------------|------------------------------------|-------------------|
|                                                | <b>2026</b>                        | <b>2025</b>       |
|                                                | <b>USD</b>                         | <b>USD</b>        |
| <u>Issued and fully paid with no par value</u> |                                    |                   |
| 204,190 ordinary shares of USD100 each         | <b>20,419,000</b>                  | <b>20,419,000</b> |

The ordinary shares carry:

- (a) the right to one vote on a poll at a meeting of the Company on any resolution;
- (b) the right to an equal share in dividends authorised by the Board; and
- (c) the right to an equal share in the distribution of the surplus assets of the Company.

**11. Interest income**

|                        | <b>The Group</b> |                | <b>The Company</b> |                |
|------------------------|------------------|----------------|--------------------|----------------|
|                        | <b>2026</b>      | <b>2025</b>    | <b>2026</b>        | <b>2025</b>    |
|                        | <b>USD</b>       | <b>USD</b>     | <b>USD</b>         | <b>USD</b>     |
| Advance to subsidiary  | -                | -              | 793,130            | 509,852        |
| Advance to third party | 910,444          | 615,322        | -                  | -              |
| Fixed deposit          | 217,873          | 358,668        | 204,985            | 354,322        |
|                        | <b>1,128,317</b> | <b>973,990</b> | <b>998,115</b>     | <b>864,174</b> |

## CERTUS INVESTMENT &amp; TRADING LIMITED AND ITS SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS  
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## 12. Related party transactions

|                                                                          | The Company  |              |
|--------------------------------------------------------------------------|--------------|--------------|
|                                                                          | 2026         | 2025         |
|                                                                          | USD          | USD          |
| <u>Advance to subsidiary company</u>                                     |              |              |
| <i>Receivable from Certus Investment and Trading (S) Private Limited</i> |              |              |
| At beginning of the year                                                 | -            | -            |
| Advanced during the year                                                 | 13,500,000   | 13,500,000   |
| Receipts during the year                                                 | (13,500,000) | (13,500,000) |
| At end of the year                                                       | -            | -            |

The advance to Certus Investment and Trading (S) Private Limited amounting to USD13,500,000 is unsecured, bears interest at the rate of **5.35%** (2025: 5.35%) per annum and has been fully received during the year. Interest income for the year ended 31 March 2026 amounted to **USD793,130** (2025: USD509,852).

|                                            | The Group |         |
|--------------------------------------------|-----------|---------|
|                                            | 2026      | 2025    |
|                                            | USD       | USD     |
| <u>Advance to ultimate holding company</u> |           |         |
| At beginning of the year                   | -         | 2,219   |
| Amount written off during the year         | -         | (2,219) |
| At end of the year                         | -         | -       |

## 13. Financial instruments and associated risks

(a) Fair values

The carrying amounts of the financial assets and liabilities approximate their fair values.

The following table sets out the fair value of the financial instruments:

|                            | The Group         |                   | The Company       |                   |
|----------------------------|-------------------|-------------------|-------------------|-------------------|
|                            | At amortised      |                   | At amortised      |                   |
|                            | cost              | Total             | cost              | Total             |
|                            | USD               | USD               | USD               | USD               |
| <u>2026</u>                |                   |                   |                   |                   |
| <u>Financial assets</u>    |                   |                   |                   |                   |
| Other receivable           | 25,165            | 25,165            | 22,821            | 22,821            |
| Cash and cash equivalents  | 21,440,177        | 21,440,177        | 19,423,452        | 19,423,452        |
|                            | <u>21,465,342</u> | <u>21,465,342</u> | <u>19,446,273</u> | <u>19,446,273</u> |
| <u>Financial liability</u> |                   |                   |                   |                   |
| Accruals                   | <u>12,408</u>     | <u>12,408</u>     | <u>7,413</u>      | <u>7,413</u>      |

## CERTUS INVESTMENT &amp; TRADING LIMITED AND ITS SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS  
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## 13. Financial instruments and associated risks (continued)

## (a) Fair values (continued)

|                                | The Group         |                   | The Company       |                   |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|
|                                | At amortised      |                   | At amortised      |                   |
|                                | cost              | Total             | cost              | Total             |
|                                | USD               | USD               | USD               | USD               |
| <u>2025</u>                    |                   |                   |                   |                   |
| <u>Financial assets</u>        |                   |                   |                   |                   |
| Other receivables              | 10,195            | 10,195            | 8,760             | 8,760             |
| Cash and cash equivalents      | 20,467,428        | 20,467,428        | 18,551,142        | 18,551,142        |
|                                | <u>20,477,623</u> | <u>20,477,623</u> | <u>18,559,902</u> | <u>18,559,902</u> |
| <br><u>Financial liability</u> |                   |                   |                   |                   |
| Accruals                       | <u>14,727</u>     | <u>14,727</u>     | <u>11,710</u>     | <u>11,710</u>     |

## (b) Foreign currency risk

Foreign currency risk occurs on transactions that are denominated in currencies other than the functional currency of the Group and the Company. Transactions and balances of the Group and the Company are mainly denominated in United States Dollars. Hence, the Group and the Company do not face any significant exposure to foreign currency risk.

The currency profile of the Group's and the Company's financial assets and liabilities is summarised as follows:

The Group

|                       | 2026              |               | 2025              |               |
|-----------------------|-------------------|---------------|-------------------|---------------|
|                       | Financial         | Financial     | Financial         | Financial     |
|                       | assets            | liabilities   | assets            | liabilities   |
|                       | USD               | USD           | USD               | USD           |
| United States Dollars | <u>21,465,342</u> | <u>12,408</u> | <u>20,477,623</u> | <u>14,727</u> |

The Company

|                       | 2026              |              | 2025              |               |
|-----------------------|-------------------|--------------|-------------------|---------------|
|                       | Financial         | Financial    | Financial         | Financial     |
|                       | assets            | liabilities  | assets            | liabilities   |
|                       | USD               | USD          | USD               | USD           |
| United States Dollars | <u>19,461,925</u> | <u>7,413</u> | <u>18,559,902</u> | <u>11,710</u> |

**CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY****NOTES TO THE FINANCIAL STATEMENTS  
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**13. Financial instruments and associated risks (continued)****(c) Credit risk**

Credit risk is the potential financial loss resulting from the customer defaulting on its contractual obligations to the Group and the Company. Credit risk is managed through the application of credit approvals, credit limits and monitoring procedures. The Group and the Company maintains an allowance for doubtful debts based upon the recoverability of all accounts receivables and the customers' financial conditions. There were no significant concentrations of credit risk.

The Group and the Company place their cash and cash equivalents with creditworthy financial institutions.

The Group's and the Company's maximum exposure to credit risk is represented by the carrying amount of financial assets recorded in the financial statements, net of each allowances of losses.

The Group and the Company allocate each exposure to a credit risk based on data that is determined to be predictive of the risk of loss and applying experienced credit judgement. From past experience, there is no evidence of an increase in credit risk since origination of the financial asset, including no history or current default on the bank. As such, no provision has been made for expected credit loss, as it is immaterial.

**(d) Interest rate risk**

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates.

The Company has advanced loan to Certus Investment and Trading (S) Private Limited ("subsidiary company"), the terms of which are elaborated in note 12. The Company is not exposed to risks associated with the fluctuation in interest rates on its loans receivable, since they are fixed interest bearing loans.

Interest income from cash deposits may fluctuate in amount, in particular due to changes in the interest rates. However, the interest rate risk of the Company would be insignificant on its cash at bank as at 31 March 2026.

**(e) Liquidity risk**

The Group and the Company actively manage their debt maturity profile, operating cash flows and the availability of funding so as to ensure that all financing, repayments and funding needs are met. As part of its overall prudent liquidity management, the Group and the Company maintain sufficient equity funds to finance its operations.

**CERTUS INVESTMENT & TRADING LIMITED AND ITS SUBSIDIARY****NOTES TO THE FINANCIAL STATEMENTS  
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**13. Financial instruments and associated risks (continued)****(f) Political, economic and social risks**

Political, economic and social factors, changes in countries' laws, regulations and the status of those countries' relations with other countries may adversely affect the value of the Group's and the Company's assets.

**(g) Capital risk management**

The Group's and the Company's objectives when managing capital are to safeguard the Group's and the Company's ability to continue as a going concern in order to provide returns to its shareholder. In order to maintain or adjust the capital structure, the Group and the Company may adjust the amount of dividends paid to its shareholder, buy back shares or issue new shares.

**14. Holding and ultimate holding company**

The Company is wholly owned by Tamilnadu Petroproducts Limited, a company incorporated in India and regarded by the directors as being its ultimate holding company.

**15. Events after the reporting period**

There have been no material events after the reporting period which would require disclosure or adjustment to the financial statements for the year ended 31 March 2026.