



ESSA & ASSOCIATES CA(SA) INC

CHARTERED ACCOUNTANTS | REGISTERED AUDITORS

171 Alpine Road, Springfield, Durban, 4091 • P.O Box 30677, Mayville, 4058

Tel (031) 207 1486 Fax 086 248 2101 Cell 072 786 2131 Mail luqmaan@essainc.co.za

www.essainc.co.za

uraaz@essainc.co.za

"We Simplify The Complex"

The Directors
Solethu Brand Engineers (Pty) Ltd
1 Lyn Road
Ferndale
Randburg
2195

26 April 2019

REPORT OF FACTUAL FINDINGS: VERIFICATION REPORT FOR SOLETHU BRAND ENGINEERS (PTY) LTD

We have performed the verification procedures on the complied financial statements of Solethu Brand Engineers (Pty) Ltd as well as the statutory records, including the share register and certificates for the period ended 31 December 2018.

Our engagement was undertaken in accordance with the International Standard on Related Services 4400, Engagements to Perform Agreed-upon Procedures Regarding Financial Information and was performed solely to assist Solethu Brand Engineers (Pty) Ltd on its compliance with the requirements of the B-BBEE Amended Codes of Good Practice. The responsibility for determining the adequacy or otherwise of the procedures agreed to be performed is that of Solethu Brand Engineers (Pty) Ltd.

Procedures

Our procedures are detailed below:

1. Verification of the entities black ownership as defined in the Amended Code Series 100 of the Amended Codes of Good Practice issued under section 9 (1) of B-BBEE Act No 53 of 2003 as Amended by Act No 46 of 2013;
2. Verification of the entities turnover; and
3. Verification of the entities Empowering Supplier status.

Findings

Our findings are detailed below:

1. The Enterprise is 100% Black Owned as per Amended Code Series 100 of the Amended Codes of Good Practice issued under section 9 (1) of B-BBEE Act No 53 of 2003 as Amended by Act No 46 of 2013;
2. The Enterprise is 53.00% Black Woman Owned as per Amended Code Series 100 of the Amended Codes of Good Practice issued under section 9 (1) of B-BBEE Act No 53 of 2003 as Amended by Act No 46 of 2013;
3. The Enterprise is 62.50% Black Designated Group Owned as per Amended Code Series 100 of the Amended Codes of Good Practice issued under section 9 (1) of B-BBEE Act No 53 of 2003 as Amended by Act No 46 of 2013;

4. Based on the Financial Statements/ Management Accounts and other information available on the latest financial year-end of 31 December 2018, the annual Total Revenue was between R10,000,000.00 (Ten Million Rands) and R50,000,000.00 (Fifty Million Rands);
5. Based on the above evidence as well as an assessment of other criteria per the codes, Solethu Brand Engineers (Pty) Ltd would be classified with the following B-BBEE credentials based on the B-BBEE Amended Codes of Good Practice:
 - Solethu Brand Engineers (Pty) Ltd is a Black Owned, Qualifying Small Enterprise;
 - Solethu Brand Engineers (Pty) Ltd has a B-BBEE Status of LEVEL 1 with a B-BBEE recognition level of 135%, and
 - Solethu Brand Engineers (Pty) Ltd qualifies as an Empowering Supplier.

The entity and its directors, further acknowledge and accept that any misrepresentation of information as contained in the attached sworn affidavit constitutes a criminal offence as set out in the B-BBEE Act (Paragraph 4.5 of the amended Codes Series 000 Gazette No. 36928 as amended by Gazette No.38765).

This letter has been determined, on the basis of information provided by management. We do not accept or assume responsibility to anyone other than the directors, for our work, for this report, or for the conclusion we have reached.

Kind regards



Luqmaan Essa CA (SA)
Registered Auditor Registration No: 463621B
Registered Firm IRBA Registered No: 924238