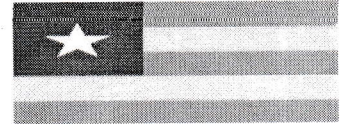




Gravita Togo SAU  
Balance sheet As at Mar 31, 2026



(XOF In lacs)

Particulars	Note	As at Mar 31, 2026	As at Mar 31, 2025
<b>I. ASSETS</b>			
<b>Non - current assets</b>			
(a) Property, Plant and Equipment	2	20,065.87	21,167.77
(b) Capital work-in-progress	3	471.27	925.59
(c) Financial Assets			
(i) Others	7(a)	84.90	77.00
		<b>20,622.04</b>	<b>22,170.36</b>
<b>Current assets</b>			
(a) Inventories	5	4,645.91	11,256.37
(b) Financial Assets			
(i) Trade receivables	6	4,208.94	1,403.07
(ii) Cash and cash equivalents	3	1,300.27	2,767.21
(iii) Others	7(b)	191.38	67.73
(c) Other current assets	2	717.95	1,238.20
<b>3 Assets held-for-sale</b>			
		<b>11,064.44</b>	<b>16,732.57</b>
<b>Total Assets</b>		<b>31,686.48</b>	<b>38,902.93</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital		576.33	576.33
Other equity		(14,313.81)	(14,854.94)
<b>Total Equity</b>		<b>(13,737.48)</b>	<b>(14,278.61)</b>
Non-controlling interests		-	-
<b>Total Equity</b>		<b>(13,737.48)</b>	<b>(14,278.61)</b>
<b>Liabilities</b>			
<b>Non - current liabilities</b>			
<b>Financial Liabilities</b>			
(a) Borrowings	11	42,207.77	42,085.67
(b) Provisions	19	64.61	77.82
		<b>42,272.38</b>	<b>42,163.49</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
(a) Trade payables	8	3,093.01	4,474.34
(i) Other financial liabilities	17	58.16	156.37
(b) Other current liabilities	9	0.41	6,387.34
		<b>3,151.58</b>	<b>11,018.06</b>
<b>Total Equity and Liabilities</b>		<b>31,686.48</b>	<b>38,902.93</b>

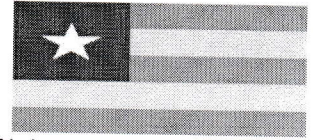
**Bédjen Adjé NUNYAKPEN**  
Expert Agrée Près les Cours  
et Tribunaux du TOGO  
B.P. 3600 Tél: 22 47 81 83 Lomé-TOGO

For and on behalf of the Board of Directors

**Rajat Sharma**  
Director



Gravita Togo SAU  
Statement of profit and loss For the year ended Mar 31, 2026



(XOF In lacs)

Particulars	Note	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
I Revenue from operations	9	48,584.60	90,153.07
II Other income	18	2,659.56	-
III Total income (I + II)		<b>51,244.16</b>	<b>90,153.07</b>
IV Expenses:			
(a) Cost of materials consumed	10	34,987.02	77,017.40
(b) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	12	3,945.38	1,205.35
(c) Employee benefits expense	13	2,622.12	3,326.65
(d) Finance costs	14	2,577.80	2,713.59
(e) Depreciation and amortisation expense	15	1,992.19	1,837.63
(f) Other expenses	16	4,578.52	7,294.30
Total expenses (IV)		<b>50,703.02</b>	<b>93,394.92</b>
V Share of profit of associates			
V Profit before tax (III - IV + V)		541.14	(3,241.85)
VI Tax expense:			
(a) Current tax		-	-
Excess provision for tax relating to earlier years written back		-	-
(b) Deferred tax charge		-	-
VII Profit for the year (VI - VII)		<b>541.14</b>	<b>(3,241.85)</b>

For and on behalf of the Board of Directors

**Bédjen Adjé NUNYAKPEN**  
Expert Agrée Près les Cours  
et Tribunaux du TOGO  
B.P. 3600 Tél: 22 47 81 83 Lomé-TOGO

Rajat Sharma  
Director

Gravita Togo SAU  
Notes forming part of the financial statements

Note 5 :- Inventories

(XOF In lacs)

Particulars	As at	As at
	Mar 31, 2026	Mar 31, 2025
Raw materials and bought out components	613.84	1,219.30
Goods-in-transit	73.74	1,127.58
Work-in-progress	1,397.32	2,670.23
Finished goods (other than those acquired for trading)	172.88	139.50
Goods-in-transit	207.23	2,913.08
Stock-in-trade (in respect of goods acquired for trading)	-	-
Stores and spares	1,847.95	2,025.00
Consumables	332.95	1,161.67
	4,645.91	11,256.37
Less : Write down of inventory to net realisable value	-	-
<b>Total</b>	<b>4,645.91</b>	<b>11,256.37</b>

Note 3 - Cash and cash equivalents

(XOF In lacs)

Particulars	As at	As at
	Mar 31, 2026	Mar 31, 2025
<b>(a) Cash and cash equivalents</b>		
Balances with banks on current accounts	394.19	1,590.79
Unpaid matured debentures	-	-
Cash on hand	14.74	212.16
<b>Total</b>	<b>1,300.27</b>	<b>2,767.21</b>

Note 2 - Other assets

(XOF In lacs)

Particulars	As at	As at
	Mar 31, 2026	Mar 31, 2025
<b>(a) Non current</b>		
<b>Unsecured, considered good</b>		
<b>(a) Non Current</b>		
Capital advances	-	-
	-	-
<b>(b) Current</b>		
Advances to related parties (refer note 48)	0.00	-
Advances to vendors	583.74	1,148.62
Advances to employees	-	-
Prepaid expenses	134.21	89.58
<b>Total</b>	<b>717.95</b>	<b>1,238.20</b>

Bédjen Adjé NUNYAKPEN  
Expert Agrée Près les Cours  
et Tribunaux du TOGO  
B.P. 3600 Tél: 22 47 81 83 Lomé-TOGO

Gravita Togo SAU  
Notes forming part of the financial statements

Note 8 - Trade payables

(XOF In lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Outstanding dues to Micro and Small enterprises (refer note 35)	-	-
Outstanding dues to parties other than Micro and Small enterprises	3,093.01	4,474.34
Sundry creditors	2,846.83	3,637.90
Sundry creditors Related Party	5.72	779.29
Expenses payable	240.47	57.15
Provision for discounts	-	-
Employee & Workers related payables (including flexi, Bonus, LTA etc.)	-	-
GRIR balances	-	-
<b>Total</b>	<b>3,093.01</b>	<b>4,474.34</b>

Note 9 - Other Liabilities

(XOF In lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
<b>Non-Current</b>		
	-	-
<b>Current</b>		
Advance received from Customer-related party	-	6,387.34
Statutory remittances	0.41	-
<b>Total</b>	<b>0.41</b>	<b>6,387.34</b>

\*Include contribution to Provident Fund and ESI, Withholding Taxes, Goods and Professional Tax.

Note 12 - Provisions

(XOF In lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
<b>(a) Long - term</b>		
Provision for compensated absences	64.61	77.82
	<b>64.61</b>	<b>77.82</b>

Bédjen Adjé NUNYAKPEN  
Expert Agréé Près les Cours  
et Tribunaux du TOGO  
B.P. 3600 Tél: 22 47 81 83 Lomé-TOGO

Note 9 - Revenue from operations

Particulars	(XOF In lacs)	
	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
<b>Sale of products (including excise duty)</b>		
Manufactured goods	48,584.60	90,153.07
Traded goods	-	-
<b>Total</b>	<b>48,584.60</b>	<b>90,153.07</b>

Note 12 - Changes in inventory of finished goods, work-in-progress and stock-in-trade

Particulars	(XOF In lacs)	
	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
<b>Opening stock</b>		
Finished goods	3,052.58	4,480.86
Work-in-progress	2,670.23	2,447.31
Stock-in-trade	-	-
<b>Less: Closing stock</b>		
Finished goods	380.12	3,052.58
Work-in-progress	1,397.32	2,670.23
<b>Net increase/ (decrease)</b>	<b>3,945.38</b>	<b>1,205.35</b>
	<b>3,945.38</b>	<b>1,205.35</b>

Note 13 - Employee benefits expense

Particulars	(XOF In lacs)	
	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Salaries and wages	2,082.78	2,652.06
Contribution to provident and other funds	268.82	-
Staff welfare expenses	270.52	674.59
<b>Total</b>	<b>2,622.12</b>	<b>3,326.65</b>

Note 15 - Depreciation and amortisation expense

Particulars	(XOF In lacs)	
	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Depreciation of Property, Plant and Equipment	1,992.19	1,837.63
Amortisation of intangible assets	-	-
<b>Total</b>	<b>1,992.19</b>	<b>1,837.63</b>

Gravita Togo SAU  
Notes forming part of the financial statements

Note 16 - Other expenses

Particulars	(XOF In lacs)	
	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
Power and fuel	554.03	705.17
Rates and taxes	21.14	3.35
Legal and professional	119.28	124.56
-Plant & machinery	-256.43	924.25
-Buildings	425.29	136.89
-Others	48.10	65.25
Freight and forwarding	1,904.64	3,318.26
Travelling and conveyance	178.93	313.27
Insurance	76.14	54.72
Rent	74.50	94.02
Sales commission	-0.13	2.72
Advertising and sales promotion	13.12	42.32
Communication	33.38	38.34
Printing and stationery	4.95	9.32
Donations and contributions	2.90	-
Payment to auditors	6.25	-
Written off/provision for doubtful trade receivables, loans and advances	-	71.37
Net loss on foreign currency transactions and translation	-	634.86
Loss on property plant and equipment discarded/scrap/written off	88.07	-
Bank charges	227.90	309.28
Vehicle hire expenses	2.64	2.79
Vehicle running expenses	25.66	59.27
Contractual labour expenses	67.68	-
Miscellaneous expenses	283.63	384.27
Consumption of stores and spare parts	676.84	-
<b>Total</b>	<b>4,578.52</b>	<b>7,294.30</b>

Bédjen Adjé NUNYAKPEN  
Expert Agrée Près les Cours  
et Tribunaux du TOGO  
B.P. 3600 Tél: 22 47 81 83 Lomé-TOGO

**Gravita Togo SAU**  
**Notes forming part of the financial statements**

**Note 2 - Property, Plant and Equipment**

Particulars	XOF in Lakhs							
	Freehold land	Buildings	Plant and equipments	Office Equipment	Computer and accessories	Furniture and fixtures	Vehicles	Total
<b>Cost</b>								
As at March 31, 2024	905.49	5,977.92	12,619.39	211.65	135.26	75.28	393.36	20,318.34
Additions during the year		1,810.51	1,925.75	19.79	-	0.60	191.40	3,948.04
Disposals/ Adjustments								
Translation difference								
As at March 31, 2025	905.49	7,788.43	14,545.13	231.44	135.26	75.88	584.76	24,266.39
Additions during the year		106.47	402.90	14.34		0.33		524.037
Disposals/ Adjustments	-	952.33	-524.43	-		26.42		454.32
Translation difference	-							
Text to enter-1	-		-117.83		-2.50			-120.33
As at March 31, 2026	905.49	8,847.23	14,305.77	245.78	132.76	102.63	584.76	25,124.42
<b>Depreciation</b>								
As at March 31, 2024		147.14	942.40	17.78	12.49	3.98	137.19	1,260.99
Charge for the year	-	268.89	1,358.47	20.32	61.88	7.18	120.88	1,837.63
As at March 31, 2025	-	416.04	2,300.88	38.10	74.38	11.16	258.07	3,098.62
Charge for the year		329.64	1,444.09	23.96	39.34	8.97	146.19	1,992.19
Deletions			-30.08		-2.18			-32.26
Translation difference								
As at March 31, 2026	-	745.68	3,714.89	62.06	111.54	20.12	404.26	5,058.55
<b>Net block</b>								
As at March 31, 2026	905.49	8,101.55	10,590.88	183.72	21.22	82.51	180.49	20,065.87
As at March 31, 2025	905.49	7,372.39	12,244.26	193.34	60.88	64.73	326.68	21,167.77

Gravita Togo SAU  
Notes forming part of the financial statements

Note 6 - Trade receivables

(XOF In lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Secured (Considered good)	-	-
Unsecured, considered good	4,208.94	1,403.07
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
	<b>4,208.94</b>	<b>1,403.07</b>

Note 7 - Financial assets - Others

(XOF In lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
<b>(a) Non Current</b>		
Security Deposits-Non Current	84.90	77.00
<b>Total (a)</b>	<b>84.90</b>	<b>77.00</b>
<b>(b) Current</b>		
Others (amount deposited with Government authorities)	-	56.07
Expenses- Employee & Workers Receivable	191.38	11.65
<b>Total (b)</b>	<b>191.38</b>	<b>67.73</b>

**Bédjen Adjé NUNYAKPEN**  
Expert Agrée Près les Cours  
et Tribunaux du TOGO  
B.P. 3600 Tél: 22 47 81 83 Lomé-TOGO

Gravita Togo SAU

Notes forming part of the financial statements

Note 11 - Non - current financial liabilities - Borrowings (at amortised cost) #

(XOF In lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Secured		
(a) Term loans from banks*		
Unsecured		
(a) Term loan		
-From other party	-	-
-From related party	42,207.77	42,085.67
	42,207.77	42,085.67

Note 17 - Other financial liabilities

(XOF In lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
(a) Non-Current		
Security Deposits received	-	-
	-	-
(b) Current		
Expenses- Employee & Workers payable	58.16	156.37
	58.16	156.37

Bédjen Adjé NUNYAKPEN  
Expert Agrée Près les Cours  
et Tribunaux du TOGO  
B.P. 3800 Yohi 22 47 01 89 Lomé TOGO

Gravita Togo SAU  
Notes forming part of the financial statements

Note 18 - Other income

(XOF In lacs)

Particular	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
(a) Interest income		
(b) Dividend Income	-	-
(b) Other non-operating income		
(c) Other gains and losses		
Gain on foreign currency exchange fluctuation (net)	2,659.56	-
<b>Total</b>	<b>2,659.56</b>	<b>-</b>

**Bédjen Adjé NUNYAKPEN**  
Expert Agrée Près les Cours  
et Tribunaux du TOGO  
B.P. 3600 Tél: 22 47 81 83 Lomé-TOGO

Gravita Togo SAU  
Notes forming part of the financial statements  
Note 14 - Finance cost

Particulars	(XOF In lacs)	
	For the year ended Mar 31, 2026	For the year ended Mar 31, 2025
(a) Interest costs on		
- Borrowings	2,577.80	2,713.59
- Others	-	-
	<b>2,577.80</b>	<b>2,713.59</b>

**Bédjen Adjé NUNYAKPEN**  
Expert Agrée Près les Cours  
et Tribunaux du TOGO  
B.P. 3600 Tél: 22 47 81 83 Lomé-TOGO

Gravita Togo SAU  
Notes forming part of the financial statements

Note 3 - Capital work-in-progress

(XOF In lacs)

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Opening balance of CWIP		
Add: additions made during the year	471.27	925.59
Less: Capitalised during the year		
Add/(Less): Translation difference	-	-
<b>Closing balance as on reporting date</b>	<b>471.27</b>	<b>925.59</b>
Capital work-in-progress	471.27	925.59
<b>Total</b>	<b>471.27</b>	<b>925.59</b>

**Bédjen Adjé NUNYAKPEN**  
Expert Agrée Près les Cours  
et Tribunaux du TOGO  
B.P. 3600 Tél: 22 47 81 83 Lomé-TOGO