

GREEN RECYCLERS MOZAMBIQUE, LIMITADA

Company Registration Number 101 885 364

Financial Statements for the year ended 31 March 2025

INDEPENDENT AUDITOR S REPORT

To the Board Members of

GREEN RECYCLERS MOZAMBIQUE, LIMITADA

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of GREEN RECYCLERS MOZAMBIQUE, LIMITADA (the company), which comprise the balance sheet at 31 March, 2025 and the Income Statement, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and the notes to the financial statements, including a summary of significant accounting policies,

In our opinion, the accompanying financial statements of the entity were prepared, in all material respects, in accordance with the General Accounting Plan based on International Financial Reporting Standards (PGC-NIRF).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the financial statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Mozambique, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion,

Responsibilities of the Board of Directors for the financial statements

The Board of Directors is responsible for the preparation of financial statements that give a true and fair view in accordance with the PGC-NIRF, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the entity'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 management either intends to liquidate the entity or cease operation of has not realistic alternative but to do so.

The board of directors is responsible for overseeing the entity s financial reporting process.

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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 an opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit in accordance with ISA will always detect material mistakes 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 the financial statements.

As part of an audit in accordance with ISA, we exercise professional judgment 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 misrepresentation or the overriding 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 entity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

Conclude on the appropriateness of the Board of Directors' use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity'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 entity to cease to continue as a going concern.

Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions in a manner that achieves fair presentation.

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We communicate with the Board of 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.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirement regarding independent and independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where possible, related safeguards.

From the matters communicated to the board of directors, we determined those matters that were of the most significance in the financial statements of the current period and are therefore the key audit matters.

The engagement partner on the audit resulting in this independent auditor's report is Hélder Neto.

NCA - Sociedade de Auditores e Contabilistas Certificados, Lda
(Registered Company No. 29/SAC/OCAM/2022)

Represented by:



Hélder Neto (Partner, Certified Auditor nr.24/CA/OCAM/2012)

Maputo, 28 April 2025

GREEN RECYCLERS MOZAMBIQUE, Ltd.

Balance sheet As at Mar 31, 2025



Particulars		(MZN in lacs)	
		As at Mar 31, 2025	As at Mar 31, 2024
I. ASSETS			
1	Non - current assets		
(a)	Property, Plant and Equipment	5,06	-
(a)	Capital work-in-progress	208,28	133,72
(c)	Investment property	-	-
(d)	Goodwill	-	-
(e)	Other Intangible assets	-	-
(f)	Intangible assets under development	-	-
(g)	Financial Assets		
(i)	Investments	-	-
(ii)	Trade receivables - non current	-	-
(iii)	Loans	-	-
(iv)	Others	-	-
(h)	Deferred tax assets (net)	-	-
(i)	Tax Assets (net)	-	-
(a)	Other non current assets	-	-
		213,34	133,72
2	Current assets		
(a)	Inventories	-	4,75
(a)	Financial Assets		
(i)	Investments	-	-
(ii)	Loans	-	-
(iii)	Trade receivables		
(i)	Cash and cash equivalents	0,28	0,28
(v)	Bank balances other than (iv) above	-	-
(vi)	Others	-	-
(c)	Current Tax Assets (Net)	-	33,99
(b)	Other current assets	-	-
3	Assets held-for-sale		
		0,28	39,02
	Total Assets	213,62	172,74
II. EQUITY AND LIABILITIES			
1	Equity		
(a)	Equity : Share capital	127,12	127,12
(b)	Other equity	-	-
	Equity attributable to owners of the Company	127,12	127,12
	Non-controlling interests	-	-
	Total Equity	127,12	127,12
2	Liabilities		
	Non - current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	-	-
(ii)	Trade payables - non current	-	-
(iii)	Other financial liabilities	-	-
(b)	Provisions	-	-
(c)	Deferred tax Liabilities (net)	-	-
(d)	Other non current liabilities	-	-
3	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	-	-
(i)	Trade payables	86,50	45,62
(iii)	Other financial liabilities	-	-
(b)	Other current liabilities	-	-
(c)	Provisions	-	-
(d)	Current tax Liabilities (net)	-	-
3	Liabilities directly associated with assets classified as held for sale		
		86,50	45,62
		86,50	45,62
	Total Equity and Liabilities	213,62	172,74



GREEN RECYCLERS MOZAMBIQUE, Ltd.
Statement of profit and loss For the period ended Mar 31, 2025



Particulars	(MZN In lacs)	
	For the period ended Mar 31, 2025	For the period ended Mar 31, 2024
I Revenue from operations	-	-
II Other income	-	-
III Total income (I + II)	-	-
IV Expenses:		
(a) Cost of materials consumed	-	-
(b) Excise duty	-	-
(c) Purchases of Stock-in-trade	-	-
(d) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	-	-
(e) Employee benefits expense	-	-
(f) Finance costs	-	-
(g) Depreciation and amortisation expense	-	-
(h) Other expenses	-	-
Total expenses (IV)	-	-
V Share of profit of associates	-	-
VI Profit before tax (III - IV + V)	-	-
VII Tax expense:		
(a) Current tax	-	-
(b) Deferred tax charge	-	-
VIII Profit for the year (VI - VII)	-	-
IX Other comprehensive income (OCI)		
(a) Items that will not be reclassified to profit or loss		
Remeasurements of the defined benefit liabilities	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-
(b) Items that may be reclassified to profit or loss		
Exchange differences in translating the financial statements of foreign operations	-	-
Income tax relating to items that may be reclassified to profit or loss	-	-
Other comprehensive income	-	-
X Total comprehensive income for the year (VIII + IX)	-	-
Profit for the year attributable to:		
- Owners of the Company	-	-
- Non-controlling interests	-	-

CC & SC
Endereco: Av. Rui II Sung n° 601
NUI: 400 231 850

Note 1 - Other assets

		(MZN in 'acs)	
Particulars		As at Mar 31, 2025	As at Mar 31, 2024
Unsecured, considered good (a) Non Current	Advances other than capital advances	-	-
	Total (a)	-	-
(b) Current	Advances to related parties	-	0,98
	Advances to vendors	-	33,01
	Total (b)	-	33,99

Note 2 - Inventories *

(At lower of cost and net realisable value)

		(MZN in 'acs)	
Particulars		As at Mar 31, 2025	As at Mar 31, 2024
(a)	Raw materials and bought out components Goods-in-transit	-	-
(b)	Work-in-progress	-	-
(c)	Finished goods (other than those acquired for trading) Goods-in-transit	-	-
(d)	Stock-in-trade (in respect of goods acquired for trading)	-	-
(e)	Stores and spares	-	4,75
(f)	Consumables	-	4,75
	Less : Write down of inventory to net realisable value	-	-
	Total	-	4,75

Note 3 - Cash and cash equivalents

		(MZN in 'acs)	
Particulars		As at Mar 31, 2025	As at Mar 31, 2024
(a) Cash and cash equivalents	Balances with banks	-	-
	-on current accounts	0,27	0,27
	Unpaid matured debentures	-	-
	Cash on hand	0,01	0,01
	Cheques on hand	-	-
	Total (a)	0,28	0,28
(b) Bank balances Other than (a) above	Other bank balances	-	-
	(i) In earmarked accounts	-	-
	Unclaimed equity share application money	-	-
	Unclaimed dividend account	-	-
	Balances held as margin money against borrowings	-	-
	Remittance in Transit	-	-
	Total (b)	-	-

Note 4 - Equity share capital

		(MZN in 'acs)	
Particulars		As at Mar 31, 2025	As at Mar 31, 2024
	Authorised Equity shares of Rs. 2 each	-	-
	(a) Issued, subscribed and fully paid up Equity shares of Rs. 2 each	127,12	127,12
	(b) Fixed Capital Gravita India Limited	-	-
	Gravita Infotech Limited	-	-
	Total	127,12	127,12



Note 5 - Trade payables

		(MZN in lacs)	
Particulars		As at Mar 31, 2025	As at Mar 31, 2024
Outstanding dues to Micro and Small enterprises	Outstanding dues to Micro and Small enterprises	86,50	45,62
Outstanding dues to parties other than Micro and Small enterprises	Outstanding dues to parties other than Micro and Small enterprises		
	Sundry creditors	86,50	10,26
	Sundry creditors Related Party	-	-
	Expenses payable	-	-
	Provision for discounts	-	-
	Employee & Workers related payables (including flexi, Bonus, LTA etc.)	-	35,36
	Stale cheques	-	-
	GRIR balances	-	-
		86,50	45,62
	Current	86,50	45,62
	Non-Current	-	-

Note 6 -PPE

		(MZN in lacs)	
Particulars		As at Mar 31, 2025	As at Mar 31, 2024
Property, Plant and Equipment	Property, Plant and Equipment	5,52	-
Less: Accumulated Depreciation	Less: Accumulated Depreciation	(0,46)	-
Capital work-in-progress	Capital work-in-progress	208,28	133,72
Intangible assets under development	Intangible assets under development	-	-
		213,34	133,72

