



**Audit Report on Foreign Currency Conversion**

**From:** Swarnkar & Co.

**Subject:** Component Audit of GRAVITA DOMINICANA SAS for the year ended 31<sup>st</sup> March, 2025

**To:** R Sogani & Associates, Jaipur, India

We have audited, for the purpose of your audit of the consolidated financial statements of **Gravita Global PTE Limited**, the accompanying Balance Sheet of **GRAVITA DOMINICANA SAS** as at 31<sup>st</sup> March 2025, and Profit & Loss A/c and other reconciliations and information (all collectively referred to as the Fit For Consolidation (FFC) Accounts as per IAS-21)

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and presentation of the FFC Accounts in accordance with accounting policies generally accepted in India. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the FFC Accounts that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances. The FFC Accounts has been prepared solely to enable Gravita India Limited to prepare its consolidated financial statements.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the FFC Accounts based on our audit. we conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (IAS-21). Those Standards on Auditing require that the translating foreign currency transactions and financial statements into the reporting entity's functional currency. Auditors review the processes and documentation to ensure the correct exchange rates are used, and that translation adjustments are appropriately disclosed.



# Swarnkar & Co

## Chartered Accountants

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the FFC Accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the FFC Accounts, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of the FFC Accounts 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. We believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying FFC Accounts for **GRAVITA DOMINICANA SAS** as of **31<sup>st</sup> March, 2025** and for the year then ended has been prepared, the treatment of intercompany transactions, ensuring they are appropriately accounted for and that any exchange differences are handled correctly and the foreign currency conversion process is accurate and complete.

### Restriction on Use and Distribution

These FFC Accounts have been prepared for purposes of providing information to **Gravita Globle Pte Ltd.** to enable it to prepare the consolidated financial statements of the Group. As a result, these FFC Accounts are not a complete set of financial statements of Gravita Global Pte Ltd. in accordance with the accounting principles generally accepted in India and is not intended to give a true and fair view of the financial position of **GRAVITA DOMINICANA SAS** as of *31<sup>st</sup> March 2025*, and of its financial performance, in accordance with the accounting principles generally accepted in India. The financial information may, therefore, not be suitable for another purpose.

**For Swarnkar & Co.**

**Chartered Accountants**

**Firm Reg. No.:- 025928C**



**Deepak Kumar Swarnkar**  
**(Proprietor)**

**M. No:-424940**

**UDIN: 25424940BMHYHM5084**

**Date: 29-04-2025**

Gravita Dominicana SAS

Balance sheet

As at Mar 31, 2025

(INR In lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<b>I. ASSETS</b>		
<b>1 Non - current assets</b>		
(a) Property, Plant and Equipment	-	-
(b) Capital work-in-progress	86.22	-
(c) Other non current assets	16.89	-
	<b>103.10</b>	-
<b>2 Current assets</b>		
(a) Financial Assets		
(i) Cash and cash equivalents	21.27	-
(ii) Others	0.36	-
	<b>21.63</b>	-
<b>Total Assets</b>	<b>124.73</b>	-
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity : Share capital	13.81	-
(b) Other equity	(0.32)	-
<b>Equity attributable to owners of the Company</b>	<b>13.49</b>	-
Non-controlling interests	-	-
<b>Total Equity</b>	<b>13.49</b>	-
<b>2 Liabilities</b>		
<b>Non - current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	52.86	-
	<b>52.86</b>	-
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	0.03	-
(ii) Other financial liabilities	58.26	-
(b) Other current liabilities	0.10	-
	<b>58.38</b>	-
<b>Total Equity and Liabilities</b>	<b>124.73</b>	-

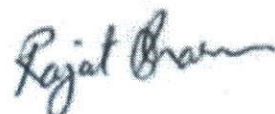
For Swarnkar & Co.  
Chartered Accountants  
Firm Reg. No.- 025928C



Deepak Kumar Swarnkar  
(Proprietor)  
M. No:-424940  
Date:29-04-2025  
Place: Jaipur



For and on behalf of the Board of Directors  
Gravita Dominicana SAS



Rajat Sharma  
(Director)

Gravita Dominicana SAS  
Statement of profit and loss  
For the period ended Mar 31, 2025

(INR In lacs)

Particulars	For the period ended Mar 31, 2025	For the year 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	-	-
Total tax expense	-	-
VIII Profit for the year (VI - VII)	-	-
IX Other comprehensive income (OCI)		
(a) <del>Items that will not be reclassified to profit or loss</del>		
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	(0.32)	-
Income tax relating to items that may be reclassified to profit or loss	-	-
Other comprehensive income	(0.32)	-
X Total comprehensive income for the year (VIII + IX)	(0.32)	-
Profit for the year attributable to:		
- Owners of the Company	-	-
Other comprehensive income for the year attributable to:		
- Owners of the Company	(0.32)	-
Total comprehensive income for the year attributable to:	(0.32)	-
- Owners of the Company	(0.32)	-

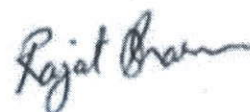
For Swarnkar & Co.  
Chartered Accountants  
Firm Reg. No.:- 025928C



Deepak Kumar Swarnkar  
(Proprietor)  
M. No:-424940  
Date:29-04-2025



For and on behalf of the Board of Directors  
Gravita Dominicana SAS



Rajat Sharma  
(Director)

**Note 2 - Capital Work in progress**

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Capital Work in Progress	86.22	-
Total (b)	86.22	-

**Note 3 - Financial assets - Others**

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Current		
Expenses- Employee & Workers Receivable	0.36	-
Total (b)	0.36	-

**Note 4 - Other assets**

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Unsecured, considered good		
(a) Non Current		
Capital advances	16.89	-
Total (a)	16.89	-

**Note 5 - Cash and cash equivalents**

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
(a) Cash and cash equivalents		
Balances with banks		
-on current accounts	21.27	-
Cash on hand	-	-
Total (a)	21.27	-

**Note 6 - Non - current financial liabilities - Borrowings (at amortised cost)**

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Unsecured		
(a) Term loan		
-From related party	52.86	-
	52.86	-

**Note 7 - Other financial liabilities**

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
(b) Current		
Contractual payable to related parties	58.26	-
	58.26	-



**Note 8 - Other Liabilities**

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
(b) Current		
Other payables	-	-
-Statutory remittances*	0.10	-
	0.10	-

**Note 9 - Trade payables**

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Outstanding dues to parties other than Micro and Small enterprises	0.03	-
Sundry creditors	0.03	-
	0.03	-
Current	0.03	-
Non-Current	-	-

**Note 10 - Revenue from operations**

Particulars	For the period ended Mar 31, 2025	For the year ended Mar 31, 2024
(a) Sale of products (including excise duty)	-	-
Manufactured goods	-	-
Traded goods	-	-
Total	-	-
Revenue from operations	-	-

**Note 11 - Other income**

Particulars	For the period ended Mar 31, 2025	For the year ended Mar 31, 2024
(a) Interest income		
(b) Dividend Income		
(c) Other non-operating income	-	-
(d) Other gains and losses	-	-
Total	-	-

**Note 12 - Cost of material consumed**

Particulars	For the period ended Mar 31, 2025	For the year ended Mar 31, 2024
Raw materials and bought out components consumed	-	-
Remelted Lead	-	-
Others	-	-
	-	-

**Note 13 - Purchase of stock-in-trade**

Particulars	For the period ended Mar 31, 2025	For the year ended Mar 31, 2024
Remelted Lead ingots	-	-
Others	-	-
	-	-

**Note 14 - Changes in inventory of finished goods, work-in-progress and stock-in-trade**

Particulars	For the period ended Mar 31, 2025	For the year ended Mar 31, 2024
Opening stock		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
Less: Closing stock		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
Net increase/ (decrease) in inventory of finished goods, work-in-progress and stock-in-trade	-	-
	-	-

**Note 15 - Employee benefits expense**

Particulars	For the period ended Mar 31, 2025	For the year ended Mar 31, 2024
(i) Salaries and wages	-	-
(ii) Contribution to provident and other funds	-	-
(iii) Share-based payments to employees	-	-
(iv) Staff welfare expenses	-	-
	-	-

**Note 16 - Finance cost**

Particulars	For the period ended Mar 31, 2025	For the year ended Mar 31, 2024
(a) Interest costs on		
- Borrowings	-	-
- Lease liabilities	-	-
- Others	-	-
(b) Exchange differences regarded as an adjustment to borrowing costs	-	-
(c) Other borrowing costs	-	-
	-	-

Note 17 - Other expenses

Particulars	For the period ended Mar 31, 2025	For the year ended Mar 31, 2024
Power and fuel	-	-
Rates and taxes	-	-
Legal and professional	-	-
Repairs and maintenance	-	-
Freight and forwarding	-	-
Travelling and conveyance	-	-
Insurance	-	-
Rent	-	-
Lease prepayment amortisation	-	-
Rabate and discount	-	-
Sales commission	-	-
Advertising and sales promotion	-	-
Communication	-	-
Training and recruitment	-	-
Printing and stationery	-	-
Donations and contributions	-	-
Payment to auditors	-	-
Written off/provision for doubtful trade receivables, loans and advances	-	-
Net loss on foreign currency exchange fluctuation (net)	-	-
Loss on property plant and equipment discarded/scrap/written off	-	-
Loss on sale of Investment	-	-
Corporate guarantee expenses	-	-
Expenditure on Corporate Social Responsibility	-	-
Bank charges	-	-
Increase of excise duty on inventory	-	-
Vehicle hire expenses	-	-
Vehicle running expenses	-	-
Impairment of Investment	-	-
Contractual labour expenses	-	-
Security Guard Expenses	-	-
Incentive income Written off	-	-
Miscellaneous expenses	-	-
	-	-

Note 18 - Tax expense

Particulars	For the period ended Mar 31, 2025	For the year ended Mar 31, 2024
(a) Current Tax		
Current tax expense	-	-
Income tax recognised in Profit and Loss	-	-

For Swarnkar & Co.  
Chartered Accountants  
Firm Reg. No.:- 025928C

*Deepak Kumar Swarnkar*

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