



Swarnkar & Co
Chartered Accountants

Independent Auditor's Report
Prepared for Consolidation Purposes

From: Swarnkar & Co.

Subject: Component Audit of Gravita Mali SA for the year ended 31st March, 2024

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 Mali SA** as at 31st March 2024, and Profit & Loss A/c and other reconciliations and information (all collectively referred to as the Fit For Consolidation (FFC) Accounts)

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.

Related to Going Concern

The company strike off during the financial year and all the assets and liabilities reclassified accordingly.

Auditor's Responsibility

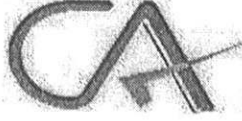
Our responsibility is to express an opinion on the FFC Accounts based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards on Auditing require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the FFC Accounts are free from material misstatement.

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

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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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, made by management, as well as evaluating the overall presentation of the FFC Accounts.

We believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our audit opinion.

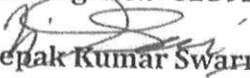
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying FFC Accounts for **Gravita Mali S.A.** as of **31st March, 2024** and for the year then ended has been prepared, in all material respects, in accordance with accounting principles generally accepted in India.

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 Mali S.A.** as of *31st March 2024*, 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: 24424940BKBZSX3932

Date: 29-04-2024



Gravita Mali SA


Balance sheet As at Mar 31, 2024

(All amounts in Rs. Lacs, unless otherwise stated)

(INR In lacs)

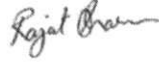
Particulars	As at March 31, 2024	As at March 31, 2023
I. ASSETS		
1 Non - current assets		
(a) Property, Plant and Equipment	-	0.25
	-	0.25
2 Current assets		
(a) Financial Assets		
(i) Cash and cash equivalents	-	6.99
	-	6.99
Total Assets	-	7.23
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity : Share capital	13.07	13.07
(b) Other equity	(13.07)	(6.18)
Equity attributable to owners of the Company	-	6.89
Total Equity	-	6.89
2 Liabilities		
3 Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	-	0.34
	-	0.34
Total Equity and Liabilities	-	7.23

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


Deepak Kumar Swarnkar
(Proprietor)
M. No:-424940
Place: Jaipur
Date: 29-04-2024



For and on behalf of the Board Of Directors
Gravita Mali SA


Rajat Sharma
(Director)

Gravita Mali SA

Statement of profit and loss For the year ended Mar 31, 2024

(All amounts in Rs. Lacs, unless otherwise stated)

(INR In lacs)

Particulars	For the period ended	For the year ended
	March 31, 2024	March 31, 2023
I Revenue from operations	-	-
II Other income	-	-
III Total income (I + II)	-	-
IV Expenses:		
(a) Depreciation and amortisation expense	0.02	0.54
(b) Other expenses	6.88	0.19
Total expenses (IV)	6.90	0.73
V Share of profit of associates		
VI Profit/(loss) before tax (III - IV + V)	(6.90)	(0.73)
VII Tax expense:		
(a) Current tax	-	-
VIII Profit/(loss) for the year (VI - VII)	(6.90)	(0.73)
IX Other comprehensive income (OCI)		
(b) Items that may be reclassified to profit or loss		
Exchange differences in translating the financial statements of foreign operations	0.01	0.44
Other comprehensive income	0.01	0.44
X Total comprehensive income/(loss) for the year (VIII + IX)	(6.89)	(0.30)

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


Deepak Kumar Swarnkar
(Proprietor)

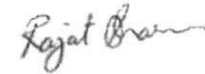
M. No:-424940

Place: Jaipur

Date: 29-04-2024



For and on behalf of the Board Of Directors
Gravita Mali SA



Rajat Sharma
(Director)

Gravita Mali SA

Statement of changes in equity for the year ended Mar 31, 2024

(All amounts in Rs. Lacs, unless otherwise stated)

Other equity



(INR In lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
Reserves and surplus		
Surplus in Statement of Profit and Loss		
Opening balance	16.49	17.22
1. Profit for the year	-6.90	-0.73
Total comprehensive income for the year	9.59	16.49
Closing balance	9.59	16.49
Foreign currency translation reserve		
Opening balance	-22.67	-23.11
1. Profit for the year		
2. Other comprehensive income for the year, net of income tax	0.01	0.44
Total comprehensive income for the year	-22.66	-22.67
Closing balance	-22.66	-22.67
Attributable to owners of the parent	-13.07	-6.18
Total (including Non controlling interest)	-13.07	-6.18

For Swarnkar & Co.

Chartered Accountants

Firm Reg. No.:- 0259280

Deepak Kumar Swarnkar

(Proprietor)

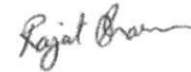
M. No:-424940

Place: Jaipur

Date: 29-04-2024

For and on behalf of the Board Of Directors

Gravita Mali SA



Rajat Sharma

(Director)