Ba	lance	sheet	
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As at March 31, 2025	(INR I	n lacs)
	As at	As at
Particulars	March 31, 2025	March 31, 2024
I. ASSETS		
1 Non - current assets  (a) Property, Plant and Equipment (b) Capital work-in-progress  2 Current assets (a) Financial Assets (i) Cash and cash equivalents (b) Other current assets	5.73 5.73 20.77 3.92 24.69	12.46 12.46 16.69
Total Assets II. EQUITY AND LIABILITIES		29.16
1 Equity (a) Equity s Share capital (b) Other equity Equity attributable to owners of the Company  2 Current liabilities (a) Financial Liabilities (i) Trade payables (iii) Other financial liabilities (b) Other current liabilities	54.28 (51.24) 3.05 - 22.87 4.50 27.37	29.13 - 29.13 0.03 - - 0.03
Total Equity and Liabilities	30.42	29.16

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
Recyclers South Africa (PTY) Ltd

Regat Box

Rajat Sharma (Director) Recyclers South Africa (PTY) Ltd Statement of profit and loss

Revenue from operations	or t	ne perio	profit and loss d ended March 31, 2025	(INR	n lacs)
Revenue from operations   -   -	Partio	articulars		For the year ended	For the year ended
III Other income   0.72				March 31, 2025	March 31, 2024
III Total income (I+II)    Expenses:	1	Revenu	e from operations		: #
IV   Expenses:   (a)   Cost of materials consumed   0.92	Н	Other i	ncome	0.72	·-
(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 (h) Other expenses (h) Other expenses (v) Profit of associates (v) Profit before tax (III - IV + V) (v) Share of profit of associates (v) Profit before tax (III - IV + V) (v) Deferred tax charge (a) Current tax (b) Deferred tax charge (b) Deferred tax charge (c) 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  Other comprehensive income  Other comprehensive income	Ш	Total in	ncome (I + II)	0.72	
(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 (h) Other expenses (h) Other expenses (v) Profit of associates (v) Profit before tax (III - IV + V) (v) Share of profit of associates (v) Profit before tax (III - IV + V) (v) Deferred tax charge (a) Current tax (b) Deferred tax charge (b) Deferred tax charge (c) 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  Other comprehensive income  Other comprehensive income	IV	Expens	es:		
(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)  Share of profit of associates  VI Profit before tax (III - IV + V)  (51.82)  VIII Tax expense: (a) Current tax (b) Deferred tax charge		100 mm m m m		0.92	-
(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 29.84  - Total expenses (IV)  52.54  - V Share of profit of associates  VI Profit before tax (III - IV + V)  (51.82)  - VII Tax expense: (a) Current tax (b) Deferred tax charge					
(e) Employee benefits expense (f) Finance costs (g) Depreciation and amortisation expense (h) Other expenses 29.84  Total expenses (IV)  V Share of profit of associates  VI Profit before tax (III - IV + V)  (51.82)  -  VIII Tax expense: (a) Current tax (b) Deferred tax charge  -  VIII Profit for the year (VI - VII)  (31.82)  -  VIII 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  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  Other comprehensive income  Other comprehensive income		(c)			15
(f) Finance costs (g) Depreciation and amortisation expense (h) Other expenses (v) Footi of associates  VI Profit before tax (III - IV + V) (51.82)  VI Tax expense: (a) Current tax (b) Deferred tax charge		(d)		-	12
(g) Depreciation and amortisation expense (h) Other expenses 29,84 - Total expenses (IV) 52.54 - V Share of profit of associates VI Profit before tax (III - IV + V) (51.82) - VII Tax expense: (a) Current tax (b) Deferred tax charge		110000000000000000000000000000000000000		21.78	-
(h) Other expenses  Total expenses (IV)  Share of profit of associates  VI Profit before tax (III - IV + V)  (51.82)  Tax expense: (a) Current tax (b) Deferred tax charge   III Profit for the year (VI - VII)  (51.82)  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  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  Other comprehensive income					-
Total expenses (IV)  V Share of profit of associates  VI Profit before tax (III - IV + V)  (51.82)  -  VII Tax expense:  (a) Current tax (b) Deferred tax charge  -  -  VIII Profit for the year (VI - VII)  (51.82)  -  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  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  Other comprehensive income			POST AND ACCOUNTS OF THE CONTROL OF	-	75=
V Share of profit of associates  VI Profit before tax (III - IV + V) (51.82) -  VII Tax expense:  (a) Current tax (b) Deferred tax charge -		(n)	Other expenses	29.84	
VI Profit before tax (III - IV + V)  (51.82)  -  VII Tax expense:  (a) Current tax (b) Deferred tax charge  -  -  -  VIII Profit for the year (VI - VII)  (51.82)  -  VIII Profit for the year (VI - VII)  (51.82)  -  (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  Other comprehensive income		Total e	kpenses (IV)	52.54	
(a) Current tax (b) Deferred tax charge	٧	Share o	f profit of associates		
(a) Current tax (b) Deferred tax charge	VI	Profit b	refore tax (III - IV + V)	(51.82)	
(a) Current tax (b) Deferred tax charge	VII	Tay eyr	nenco.		
(b) Deferred tax charge	VII	I Committee of the comm			
//III Profit for the year (VI - VII)  (51.82)  -  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  Other comprehensive income		100000		12	_
(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  Other comprehensive income  O.56  -		(-/			
(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  Other comprehensive income  O.56  -	VIII	Profit f	or the year (VI - VII)	(51.82)	-
(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  0.56  -					
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  O.56  -	IX	Other c	omprenensive income (OCI)		
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  0.56  -		(a)	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  0.56  -			Remeasurements of the defined benefit liabilities	*	
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  O.56  O.56  -			Income tax relating to items that will not be reclassified to profit or loss	-	120
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  O.56  O.56  -		<b>(b)</b>	Itoms that may be reclassified to profit or loss		
Income tax relating to items that may be reclassified to profit or loss  Other comprehensive income  O.56  -		(0)		0.56	_
Other comprehensive income 0.56 -				0.30	
			Income tax relating to items that may be reclassified to profit or loss		
V. Total comprehensive income for the year (VIII + IV)		Other c	omprehensive income	0.56	
	X	Total co	omprehensive income for the year (VIII + IX)	(51.26)	

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 Recyclers South Africa (PTY) Ltd

Rajat Sharma (Director) Recyclers South Africa (PTY) Ltd Notes forming part of the financial statements (All amounts in Rs. Lacs, unless otherwise stated)

Note 2 - Cash and cash equivalents

Darticulars	As at	As at
Particulars	Mar31, 2025	March 31, 2024
(a) Cash and cash equivalents  Balances with banks on current accounts	20.77	16.69
Total	20.77	16.69

Note 3 - Other assets

Particulars	As at Mar31, 2025	As at March 31, 2024	
(b) Current Advances to vendors	3.92	9	
Total	3.92		

Note 4 - Equity share capital

Particulars	As at Mar31, 2025	As at March 31, 2024
Authorised 50,000 equity shares of TZS 10,000 each	5000 TZS	5000 TZS
	5000 TZS	5000 TZS
Issued, subscribed and fully paid up 50,000 equity shares of TZS 10,000 each	54.28	29.13
Total	54.28	29.13

Note 5 - Trade payables

Particulars	As at Mar31, 2025	As at March 31, 2024
Outstanding dues to parties other than Micro and Small enterprises	-	0.03
Sundry creditors	Z=1	0.03
Total	-	0.03
Current Non-Current	-	0.03

Recyclers South Africa (PTY) Ltd Notes forming part of the financial statements (All amounts in Rs. Lacs, unless otherwise stated) Note 6 - Other Liablities

Particulars	As at Mar31, 2025	As at March 31, 2024
Current Advance received from customers	4.50	-
Total	4.50	-

Note 7 - Revenue from operations

Deutleuleur	For the year ended	For the year ended
Particulars	Mar31, 2025	March 31, 2024
Sale of products (including excise duty)  Manufactured goods	-	
Traded goods	× ,=	-
Total		<u> </u>
Revenue from operations		-

# Note 8 - Cost of material consumed

Particulars	For the year ended Mar31, 2025	For the year ended March 31, 2024
Raw materials and bought out components consumed	0.92	-
Total	0.92	

## Note 9 - Purchase of stock-in-trade

(Rs. In Lacs)

Particulars	For the year ended Mar31, 2025	For the year ended March 31, 2024
Remelted Lead ingots Others		-1
Total		<del>,</del>

Recyclers South Africa (PTY) Ltd

Notes forming part of the financial statements

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

Note 10 - Changes in inventory of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended	For the year ended
	Mar31, 2025	March 31, 2024
Opening stock		
Finished goods	- 1	-
Work-in-progress		in the second
Stock-in-trade	-	-
Less: Closing stock		
Finished goods		. <del></del>
Work-in-progress	-	92
Stock-in-trade	-	-
Net increase/ (decrease)		1.5
	-	S=

### Note 11 - Employee benefits expense

(Rs. In Lacs)

Particulars	For the year ended Mar31, 2025	For the year ended March 31, 2024
Salaries and wages Staff welfare expenses	18.45 3.33	- -
Total	21.78	n 1 <del>4</del>

#### Note 12 - Finance cost

Particulars	For the year ended Mar31, 2025	For the year ended March 31, 2024
Interest costs on		
- Borrowings	-	=
Total	-	-

Note 13 - Depreciation and amortisation expense

Particulars	For the year ended Mar31, 2025	For the year ended March 31, 2024
Depreciation of Property, Plant and Equipment Amortisation of intangible assets	-	-
Total		-

Reyclers South Africa (PTY) Ltd Notes forming part of the financial statements (All amounts in Rs. Lacs, unless otherwise stated) Note 14 - Other expenses

Particulars	For the year ended	For the year ended
	Mar31, 2025	March 31, 2024
Legal and professional	1.40	
Repairs and maintenance	-	<b>=</b> 3
-Others	0.69	¥1
Travelling and conveyance	5.05	
Rent	19.97	
Communication	0.75	¥:
Printing and stationery	0.06	<u> </u>
Net loss on foreign currency transactions and translation	1.52	#2
Bank charges	0.38	way .
Miscellaneous expenses	0.02	<u>uc</u> )
Total	29.84	

## Note 15 :- Tax Expenses

Particulars	For the year ended	For the year ended
	Mar31, 2025	March 31, 2024
(a) Current Tax		
Current tax expense	-	-
Short provision for tax relating to prior years	-	
Total	-	1.

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

Deepak Kumar Swarnkar

(Proprietor) M. No:-424940 Date:28-04-2025 For and on behalf of the Board Of Directors Recyclers South Africa (PTY) Ltd

Rajat Sharma (Director)

Date:28-04-2025

Rayat Bram