



INDEPENDENT AUDITOR'S REPORT

To

The Partners

Recycling Infotech LLP

Opinion

We have audited the accompanying Financial Statements of **Recycling Infotech LLP** ("the LLP") which comprise the Balance Sheet as at 31st March, 2025, and the statement of profit and loss (including other comprehensive income) for the year ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information. (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true & fair view of the financial position of the entity as 31st March 2025, and of its loss for the year then ended in accordance with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Financial Statements.



Information other than the Financial Statements and Auditor's Report thereon

The Management is responsible for the preparation of these financial statements. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to report the fact to the management.

On audit report date, we have nothing to report in this regard, because the annual report is expected to be made available to us after the date of this auditor's report.

Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the entity in accordance with accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS), as applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for

safeguarding of the assets of the entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement whether due to fraud or error.

In preparing the financial statements, management 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 to cease operations or has no realistic alternative but to do so.

The Management is also responsible for overseeing the entity's financial reporting process.

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 our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement 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 these financial statements.

As part of an audit in accordance with SAs, 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of management's 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 and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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 those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

We report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the entity so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS), as applicable.





e. With respect to other matters in our opinion and to the best of our information and according to the explanations given to us:

- i. The LLP does not have pending litigations which would impact its financial position.
- ii. The LLP did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

The auditee is a LPP and we are not required to report on audit trail as per the Rule 11(g) of the Companies Rules, 2014.

Place: Jaipur

Date: 29-04-2025

UDIN: 25403023BMJGDF2049

For R Sogani & Associates
Chartered Accountants

FRN: 018755C

(Bharat Sonkhiya)

Partner

Membership No.: 403023



Balance Sheet as at March 31, 2025
(All amounts in Rs. lacs, unless otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
I. ASSETS			
Non - current assets			
- Loans	2	1.40	-
		1.40	-
Current assets			
Inventories		-	-
Financial assets			
Cash and cash equivalents	3	0.58	1.99
Others	4	0.12	0.09
Total Assets		2.10	2.08
II. EQUITY AND LIABILITIES			
Partner's capital	5	2.00	2.00
Total equity		2.00	2.00
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables	6	-	-
Total outstanding due of micro and small enterprises		0.10	0.08
Total current liabilities		0.10	0.08
TOTAL EQUITY AND LIABILITIES		2.10	2.08

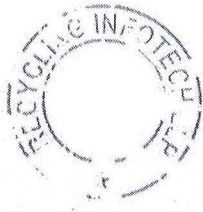
In terms of our report attached.
For R Sogani & Associates
Chartered Accountants
Firm's Registration No.: 018755C

In confirmation of the facts
For Recycling Infotech LLP

Bharat Sonkhiya
Partner

Membership No: 403023

Place: Jaipur
Date : 29 April, 2025



(Signature)

Naveen Prakash Sharma
DPIN : 02837352
On behalf of Designated Partner
Gravita India Limited

Place: Jaipur
Date : 29 April, 2025

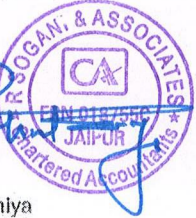
(Signature)

Rajat Agrawal
DPIN : 00855284
Managing Director of partner
company Gravita India Limited &
Gravita Infotech Limited
Place: Jaipur
Date : 29 April, 2025

Statement of Profit and Loss for the year ended March 31, 2025
(All amounts in Rs. lacs, unless otherwise stated)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
I Income			
Revenue from operations		-	-
Total income (I)		-	-
II Expenses			
Other expenses	7	0.11 ✓	0.20 ✓
Total expenses (II)		0.11	0.20
III Profit before tax (I - II)		(0.11)	(0.20)
IV Tax expense			
Current tax		-	-
V Profit for the year (III - IV)		(0.11)	(0.20)
VI Other comprehensive income		-	-
VII Total comprehensive income for the year (V + VI)		(0.11)	(0.20)

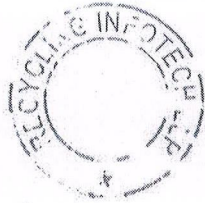
In terms of our report attached.
For R Sogani & Associates
Chartered Accountants
Firm's Registration No.: 018755C



Bharat Sonkhiya
Partner

Membership No: 403023

Place: Jaipur
Date : 29 April, 2025



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Naveen Prakash Sharma
DPIN : 02837352
On behalf of Designated Partner Gravita
India Limited

Place: Jaipur
Date : 29 April, 2025

In confirmation of the facts
For Recycling Infotech LLP

Rajat Agrawal

Rajat Agrawal
DPIN : 00855284
Managing Director of partner
company Gravita India Limited &
Gravita Infotech Limited
Place: Jaipur
Date : 29 April, 2025

Summary of the material accounting policies and other explanatory information

For the year ended March 31, 2025

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

Note 2 - Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents		
(a) Non current, Unsecured, considered good		
(i) Security deposits		
(ii) Loan to related parties-non current	1.40	
Less : Allowance for bad and doubtful loans		
Loans to directors and other officers		
Total (a)	1.40	
(b) Current, Unsecured, considered good		
(i) Security deposits		
Loan to related parties		
Less : Allowance for bad and doubtful loans		
Loans to directors and other officers		
Total		

Note 3 - Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents		
Balances with banks		
- in current accounts	0.58	1.99
Total	0.58	1.99

Note 4 - Financial assets - Others

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Non Current		
Share application money paid	-	-
Other bank balances - Margin money deposits *	-	-
Earnest money deposits	-	-
Interest accrued but not due on fixed deposits	-	-
Fixed deposits with more than 12 months maturity*	-	-
Other Financial assets	-	-
Other Contractual receivables from related parties	-	-
(b) Current		
Derivatives designated at fair value through profit or loss		
- Unrealised gain/(loss) on future commodity contracts	-	-
- Unrealised gain/(loss) on future commodity contracts	-	-
- Interest rate swaps designated	-	-
Deferred corporate guarantee Assets	-	-
Deferred sales proceeds	-	-
Other Contractual receivables from related parties	0.12	0.09
Subsidy receivable	-	-
	0.12	0.09

* Represent lien with banks and financial institution and are restricted from being exchanged or used to settle a liability.

Note 5 - Partner's Capital

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Fixed Capital		
Gravita India Limited	1.02	1.02
Gravita Infotech Limited *	0.98	0.98
(b) Current Capital		
Gravita India Limited		
Gravita Infotech Limited		
Total	2.00	2.00



Summary of the material accounting policies and other explanatory information

For the year ended March 31, 2025

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

Note 6 - Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding dues to Micro and Small enterprises	0.10	0.08
Outstanding dues to parties other than Micro and Small enterprises	-	-
Expenses payable	0.10	0.08
Total	0.10	0.08

(i) Ageing Schedule

As at 31-03-2025	MSME	Others
Not Due	0.10	-
Less than 1 Year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Total	0.10	-

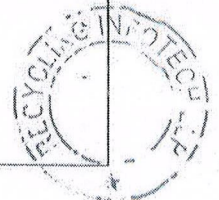
As at 31-03-2024	MSME	Others
Not Due	0.08	-
Less than 1 Year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Total	0.08	-

As at 31-03-2025	Disputed	Undisputed
Not Due	-	0.10
Less than 1 Year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Total	-	0.10

As at 31-03-2024	Disputed	Undisputed
Not Due	-	0.08
Less than 1 Year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Total	-	0.08

(i). On the basis of confirmation obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Firm, dues disclosed as per the Micro, Small and Medium Enterprise Development Act, 2006 ('MSMED Act, 2006') at the year end are below, This has been relied upon by the auditors.

Particulars	As at March 31, 2025	As at March 31, 2024
i Principal amount remaining unpaid to any supplier as at the end of the accounting year	0.10	0.08
ii Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
iii The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
iv The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
v The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
vi The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-



Summary of the material accounting policies and other explanatory information
 For the year ended March 31, 2025
 (All amounts in Rs. lacs, unless otherwise stated)

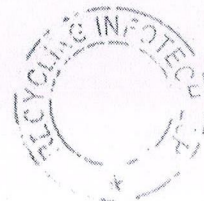
Note 07 - Other expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Legal and professional	0.01	0.11
Payment to auditors	0.09	0.08
Bank charges	0.01	0.01
	0.11	0.20

(i) - Payment to Auditors

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) For audit	0.09	0.08
(e) For other services		
	0.09	0.08

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LLPIN: AAF-2575

Regs. Office: 403, Rajputana Tower, A-27B, Shanti Path Tilak Nagar, Jaipur-302004. Rajasthan
Phone: +91 141 4057800, Fax: +91 141 2621491 and Email: companysecretary@gravitaindia.com

Summary of the material accounting policies and other explanatory information
For the year ended March 31, 2025
(All amounts in Rs. lacs, unless otherwise stated)

Note 8 - Related party disclosures under Accounting Standard Ind-AS - 24 "Related Party Disclosures"

(i) Name of related parties and nature of related party relationship

(a) Partners

Particulars	Partner share in Gravita Infotech	
	March 31, 2025	March 31, 2024
Gravita India Limited	51.00	51.00
Gravita Infotech Limited	49.00	49.00

(b) Entities over which Key Managerial Personnel and / or their relatives exercise significant influence:

M/s Gravita Metal Inc
M/s Shasin Industries (Formerly known as M/s Gravita Metals) upto Sep 20, 2021

(ii) Detail of transaction and balance outstanding with related parties

Transactions with related parties:

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Sales		
Partner		
Gravita India Limited		-
Gravita Infotech Limited		-

Closing balances with related parties:

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Other Contractual payable to related parties		
Gravita India Limited	-	-
Gravita Infotech Limited	-	-
Other Contractual receivables from related parties		
Gravita India Limited	0.06	0.05
Gravita Infotech Limited	0.06	0.04
Fixed capital account		
Gravita India Limited	1.02	1.02
Gravita Infotech Limited	0.98	0.98
Loan Given to related parties		
Gravita Infotech	1.40	-
Current capital account		
Gravita India Limited	-	-
Gravita Infotech Limited	-	-

Note 9 - The figures of the previous year have been regrouped/ reclassified to make them comparable with those of current year wherever considered necessary.



Recycling Infotech LLP

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Regs. Office: 403, Rajputana Tower, A-27B, Shanti Path Tilak Nagar, Jaipur-302004, Rajasthan

Phone: +91 141 4057800, Fax: +91 141 2621491 and Email: companysecretary@gravitaindia.com

Summary of the material accounting policies and other explanatory information

For the year ended March 31, 2025

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

Note 10- Other statutory information

(i) Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as "0.00".

(ii) The Firm has not been declared as 'willful defaulter' by any bank or financial institution.

(iii) The Firm has not traded or invested in crypto currency or virtual currency during the current and the preceding financial year.

(iv) The Firm does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

(v) The Firm does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the current and preceding year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961).

(vi) The Firm does not have any fixed assets as on the Balance Sheet date, therefore disclosure requirement is not applicable.

(vii) There is no capital work in progress as on the balance sheet date therefore Note on PPE requirement is not applicable.

(viii) There is no proceeding initiated or pending against the Firm for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.

(ix) The Firm does not have any Intangible Assets under development as on the Balance Sheet date therefore this disclosure requirement is not applicable.

In terms of our report attached.

In terms of our report attached.

For R Sogani & Associates

Chartered Accountants

Firm's Registration No.: 018755C



Bharat Sonkhya
Partner

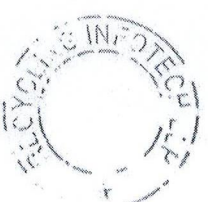
Membership No: 403023

Place: Jaipur

Date : 29 April, 2025

In confirmation of the facts

For Recycling Infotech LLP



Naveen Prakash Sharma

DPIN : 02837352

On behalf of Designated Partner

Gravita India Limited

Place: Jaipur

Date : 29 April, 2025

Rajat Agrawal

DPIN : 00855284

Managing Director of partner

company Gravita India Limited &

Gravita Infotech Limited

Place: Jaipur

Date : 29 April, 2025

