

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, 2026, 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 2026, 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.

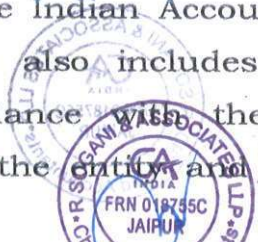
In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit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





R Sogani & Associates LLP
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur – 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

- 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: 01.05.2026

UDIN: 26403023PILKQT7428

For R Sogani & Associates LLP
Chartered Accountants

FRN: 018755C

(Bharat Sonkhiya)

Partner

Membership No.: 403023



Balance Sheet as at March 31, 2026
(All amounts in Rs. lacs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
I. ASSETS		
Non - current assets		
Loans	1.40	1.40
Total non-current assets	1.40	1.40
Current assets		
Financial assets		
Cash and cash equivalents	0.69	0.58
Others	-	0.12
Total current assets	0.69	0.70
Total Assets	2.09	2.10
II. EQUITY AND LIABILITIES		
Partner's capital	2.00	2.00
Total equity	2.00	2.00
Liabilities		
Current liabilities		
Financial liabilities		
Trade payables		
Total outstanding due of micro and small enterprises	0.09	0.10
Total current liabilities	0.09	0.10
TOTAL EQUITY AND LIABILITIES	2.09	2.10

In terms of our report attached.
For R Sogani & Associates LLP
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 : May 01, 2026

Naveen Prakash Sharma
DPIN : 02837352
On behalf of Designated Partner Gravita India Limited
Place: Jaipur
Date : May 01, 2026

Recycling Infotech LLP

LLPIN: AAF-2575

Regd. office: 403, Gravita Tower, A-27B

Shanti Path, Tilak Nagar, Jaipur, Rajasthan, PIN: 302004

Phone: +91 141 4057800, Fax: +91 141 2621491

Statement of Profit and Loss for the year ended March 31, 2026

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

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
I Income		
Revenue from operations	-	-
Total income (I)	-	-
II Expenses		
Other expenses	0.10	0.11
Total expenses (II)	0.10	0.11
III Profit before tax (I - II)	(0.10)	(0.11)
IV Tax expense		
Current tax	-	-
V Profit for the year (III - IV)	(0.10)	(0.11)
VI Other comprehensive income	-	-
VII Total comprehensive income for the year (V + VI)	(0.10)	(0.11)

In terms of our report attached.

For R Sogani & Associates LLP

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 : May 01, 2026



Naveen Prakash Sharma

DPIN : 02837352

On behalf of Designated Partner Gravita India Limited

Place: Jaipur

Date : May 01, 2026

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Balance Sheet as at March 31, 2026
(All amounts in Rs. lacs, unless otherwise stated)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
I. ASSETS			
Non - current assets			
Loans	2	1.40	1.40
Total non-current assets		1.40	1.40
Current assets			
Financial assets			
Cash and cash equivalents	3	0.69	0.58
Others	4	-	0.12
Total current assets		0.69	0.70
Total Assets		2.09	2.10
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		0.09	0.10
Total current liabilities		0.09	0.10
TOTAL EQUITY AND LIABILITIES		2.09	2.10

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



Bharat Sonkhliya
Partner
Membership No: 403023
Place: Jaipur
Date : May 01, 2026

In confirmation of the facts
For Recycling Infotech LLP



Naveen Prakash Sharma
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On behalf of Designated Partner Gravita India Ltd.
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Statement of Profit and Loss for the year ended March 31, 2026
(All amounts in Rs. lacs, unless otherwise stated)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
I Income			
Revenue from operations		-	-
Total income (I)		-	-
II Expenses			
Other expenses	7	0.10	0.11
Total expenses (II)		0.10	0.11
III Profit before tax (I - II)		(0.10)	(0.11)
IV Tax expense			
Current tax		-	-
V Profit for the year (III - IV)		(0.10)	(0.11)
VI Other comprehensive income		-	-
VII Total comprehensive income for the year (V + VI)		(0.10)	(0.11)

In terms of our report attached.

For R Sogani & Associates LLP

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 : May 01, 2026



Naveen Prakash Sharma

DPIN : 02837352

On behalf of Designated Partner Gravita India Ltd.

Place: Jaipur

Date : May 01, 2026

Summary of the material accounting policies and other explanatory information
For the year ended March 31, 2026
(All amounts in Rs. lacs, unless otherwise stated)

Note 2 - Loans

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Non current, Unsecured, considered good		
(i) Security deposits	-	-
(ii) Loan to related parties-non current	1.40	1.40
Less : Allowance for bad and doubtful loans	-	-
Loans to directors and other officers	-	-
Total (a)	1.40	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 (b)	-	-

Note 3 - Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents		
Balances with banks		
- in current accounts	0.69	0.58
Total	0.69	0.58

Note 4 - Financial assets - Others

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Non Current		
Other Contractual receivables from related parties	-	-
Total (a)	-	-
(b) Current		
Other Contractual receivables from related parties	-	0.12
Total (b)	-	0.12

Note 5 - Partner's Capital

Particulars	As at March 31, 2026	As at March 31, 2025
(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

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Summary of the material accounting policies and other explanatory information
For the year ended March 31, 2026
(All amounts in Rs. lacs, unless otherwise stated)

Note 6 - Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding dues to Micro and Small enterprises *	0.09	0.10
Outstanding dues to parties other than Micro and Small enterprises	-	-
Expenses payable	0.09	0.10
Total	0.09	0.10

* The outstanding dues to Micro and Small Enterprises include provisions recognized for expenses pertaining to goods or services received for the FY 2025-26 , for which the corresponding tax invoices have not been generated as at the reporting date.

(i) Ageing Schedule

As at 31-03-2026	MSME	Others
Not Due	0.09	-
Unbilled	-	-
Less than 1 Year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Total	0.09	-

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

As at 31-03-2026	Disputed	Undisputed
Not Due	-	0.09
Unbilled	-	-
Less than 1 Year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Total	-	0.09

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



Summary of the material accounting policies and other explanatory information
For the year ended March 31, 2026
(All amounts in Rs. lacs, unless otherwise stated)

(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, 2026	As at March 31, 2025
i Principal amount remaining unpaid to any supplier as at the end of the accounting year.	0.09	0.10
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.	-	-

Note 7 - Other expenses

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Legal and professional fees	-	0.01
Payment to auditors ⁽ⁱ⁾	0.09	0.09
Bank charges	0.01	0.01
Total	0.10	0.11

(i) Payment to auditors

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
As auditor	-	-
Audit fee	0.09	0.09
Total	0.09	0.09

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Summary of the material accounting policies and other explanatory information
For the year ended March 31, 2026
(All amounts in Rs. lacs, unless otherwise stated)

Note 08 - 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 Recycling Infotech LLP	
	March 31, 2026	March 31, 2025
Gravita India Limited	51.00	51.00
Gravita Infotech Limited	49.00	49.00

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

M/s Gravita Metal Inc
M/s Gravita Infotech

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

Transactions with related parties:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sales		
Partner		
Gravita India Limited	-	-
Gravita Infotech Limited	-	-

Closing balances with related parties:

Particulars	As at March 31, 2026	As at March 31, 2025
Other Contractual payable to related parties		
Gravita India Limited	-	-
Gravita Infotech Limited	-	-
Other Contractual receivables from related parties		
Gravita India Limited	-	0.06
Gravita Infotech Limited	-	0.06
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	1.40
Current capital account		
Gravita India Limited	-	-
Gravita Infotech Limited	-	-

(This space has been Intentionally left blank)



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Summary of the material accounting policies and other explanatory information
For the year ended March 31, 2026
(All amounts in Rs. lacs, unless otherwise stated)

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

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.
- (x) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws, and the Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations; the Company has evaluated the potential impact of these changes based on legal opinion obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, and based on such assessment, the Company does not expect any material impact on its standalone financial statements for the period ended March 31, 2026, arising from the revised wage definition; the Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and will account for any impact, if any, in the period in which such changes become effective and can be reasonably estimated.

In terms of our report attached.
For R Sogani & Associates LLP
Chartered Accountants
Firm's Registration No.: 0147556

Bharat Sonkhya
Partner

Membership No: 403023

Place: Jaipur

Date : May 01, 2026

In confirmation of the facts
For Recycling Infotech LLP

Naveen Prakash Sharma
DPIN : 02837352
On behalf of Designated Partner
Gravita India Ltd.
Place: Jaipur
Date : May 01, 2026