## GRIPSURYA RECYCLING LLP

**BALANCE SHEET AS AT 31st MARCH, 2026**

(Amount in '000)

| | Notes | As at 31-March-2026 | As at 31-March-2025 |
|---|---|---|---|
| **ASSETS** | | | |
| **NON-CURRENT ASSETS** | | | |
| Property, Plant and Equipment | 2A | 15,269.98 | 12,129.94 |
| Capital work in progress | 2B | - | 64.00 |
| Right-of-Use Assets | 2C | 3,973.36 | 4,184.19 |
| Financial Assets | | | |
| Others | 3 | 889.35 | 930.85 |
| Other Non-current assets | 4 | 717.68 | 765.23 |
| **Total Non-Current Assets** | | **20,850.37** | **18,074.21** |
| **CURRENT ASSETS** | | | |
| Inventories | 5 | 8,476.68 | 7,639.76 |
| Financial Assets | | | |
| Trade receivables | 6 | 25,646.48 | 22,856.92 |
| Cash and cash equivalents | 7 | 623.66 | 1,315.12 |
| Other Financial Assets | 8 | 9,436.92 | 5,087.06 |
| Current Tax Assets (Net) | 9 | - | 168.79 |
| Other Current Assets | 10 | 630.69 | 556.06 |
| **Total Current Assets** | | **44,814.43** | **37,623.70** |
| **Total Assets** | | **65,664.80** | **55,697.91** |
| | | | |
| **PARTNER'S FUND AND LIABILITIES** | | | |
| **PARTNER'S FUND** | | | |
| Partner's Capital Account | 11A | 32,832.61 | 32,832.61 |
| Partner's Current Account | 11B | 25,421.99 | 16,020.74 |
| Reserve & Surplus | 12 | - | - |
| **Total Partner's Fund** | | **58,254.60** | **48,853.36** |
| **LIABILITIES** | | | |
| **NON-CURRENT LIABILITIES** | | | |
| Financial Liabilities | | | |
| Others | 13 | - | 500.00 |
| Deferred Tax Liabilities (Net) | 14 | 616.90 | 1,003.54 |
| **Total Non-Current Liabilities** | | **616.90** | **1,503.54** |
| **CURRENT LIABILITIES** | | | |
| Financial Liabilities | | | |
| Trade Payables | | | |
| - Dues of micro and small enterprises | 15 | - | - |
| - Dues of creditors other than micro and small enterprises | 15 | 4,814.29 | 4,376.24 |
| Other Financial liabilities | 16 | 76.27 | 151.63 |
| Other Current Liabilities | 17 | 776.01 | 813.14 |
| Provisions | 18 | 993.56 | - |
| Current Tax Liabilities (Net) | 19 | 133.17 | - |
| **Total Current Liabilities** | | **6,793.30** | **5,341.01** |
| **Total Liabilities** | | **7,410.20** | **6,844.55** |
| **Total Partner's Fund & Liabilities** | | **65,664.80** | **55,697.91** |
| Material Accounting policies | 1 | | |
| See accompanying Notes to the Financial Statements | 2-36 | | |

As per our Report of even date

For and on behalf of the Designated Partners

**For Rajendra & Co**
Chartered Accountants
Registration No. 108355W

SD/-

**Kushaba Giramkar**
Partner
DPIN - 09842580

SD/-

**Apurva R. Shah**
Partner
Membership no. 047166

Mumbai, 11th May, 2026

**Ganesh A Ghangurde**
Partner
DPIN - 00056855
Mumbai, 11th May, 2026

## GRIPSURYA RECYCLING LLP

### STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2026

(Amount in '000)

| Particulars | Notes | Period ended 31-March-2026 | Period ended 31-March-2025 |
|---|---|---|---|
| **INCOME** | | | |
| Revenue From Operations | 20 | 1,15,896.28 | 1,31,453.84 |
| Less: Goods and Service Tax recovered | | (13,948.09) | (15,155.17) |
| Revenue from Operations (Net) | | 1,01,948.19 | 1,16,298.67 |
| Other Income | 21 | 2,413.75 | 1,265.43 |
| **Total Income** | | **1,04,361.94** | **1,17,564.09** |
| **EXPENSES** | | | |
| Cost of Marterial Consumed | 22 | 80,934.63 | 87,952.90 |
| Change in inventories of finished goods, work-in-progress and Stock-in-Trade | 23 | (440.35) | (751.40) |
| Employee Benefits Expenses | 24 | 4,556.99 | 3,822.03 |
| Finance Cost | 25 | 0.63 | 162.46 |
| Depreciation | 26 | 1,421.09 | 1,331.89 |
| Other expenses | 27 | 8,652.02 | 9,109.75 |
| **Total Expenses** | | **95,125.01** | **1,01,627.63** |
| **Profit Before Tax** | | **9,236.93** | **15,936.46** |
| Tax expense: | | | |
| - Current tax | | 222.34 | - |
| - Short / (Excess) Provision for earlier years | | - | (1.78) |
| - Deferred tax | | (386.65) | 38.10 |
| **Total Tax Expenses** | | (164.31) | 36.32 |
| **Profit After Tax** | | **9,401.24** | **15,900.14** |
| **Other Comprehensive Income** | | - | - |
| **Total Comprehensive Income for the year** | | **9,401.24** | **15,900.14** |
| Material Accounting policies | 1 | | |
| See accompanying Notes to the Financial Statements | 2-36 | | |

As per our Report of even date

For and on behalf of the Designated Partners

**For Rajendra & Co**
Chartered Accountants
Registration No. 108355W

SD/-

**Kushaba Giramkar**
Partner
DPIN - 09842580

SD/-

**Apurva R. Shah**
Partner
Membership no. 047166

**Ganesh A Ghangurde**
Partner
DPIN - 00056855

Mumbai, 11th May, 2026

Mumbai, 11th May, 2026

## GRIPSURYA RECYCLING LLP

### CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH 2026

(Amount in '000)

| Particulars | Period ended 31-March-2026 | Period ended 31-March-2025 |
|---|---|---|
| **Cash flow from Operating activities** | | |
| Net profit before tax and extra ordinary items | 9,236.93 | 15,936.46 |
| | 9,236.93 | 15,936.46 |
| **Adjustments for:** | | |
| - Depreciation | 1,421.09 | 1,331.89 |
| - Amortization of Deferred Income | (600.00) | (100.00) |
| - Property, Plant & Equipment discarded | 539.58 | - |
| - Interest Income | (1,804.28) | (1,161.90) |
| - Interest Expense | 0.63 | 162.46 |
| - Employee benefits expenses | 993.56 | - |
| **Operating Profit before working capital changes** | **9,787.51** | **16,168.91** |
| **Adjustments for:** | | |
| - (Increase)/Decrease in Trade and other receivables | (7,125.01) | (9,371.46) |
| - (Increase)/Decrease in inventories | (836.92) | (3,686.51) |
| - Increase/(Decrease) in Trade and other payables | 425.57 | 1,396.80 |
| **Cash generated from / (used in) operations** | **2,251.15** | **4,507.74** |
| Direct taxes paid (net of refund) | 79.62 | (67.93) |
| **Net cash generated from / (used in) operating activities** | **2,330.77** | **4,439.81** |
| **Cash Flow from Investing activities** | | |
| - Interest Received | 1,804.28 | 1,161.90 |
| - Purchase of Property, Plant & Equipment | (4,825.89) | (774.80) |
| **Net Cash generated from / (used in) investing activities** | **(3,021.61)** | **387.10** |
| **Cash Flow from Financing activities** | | |
| Increase / (decrease) in Borrowings | - | (3,589.10) |
| Interest Paid | (0.63) | (162.46) |
| **Net Cash generated from / (used in) financing activities** | **(0.63)** | **(3,751.56)** |
| Net increase / (Decrease) in cash and cash equivalents | (691.46) | 1,075.35 |
| Cash and cash equivalents at the beginning of the year | 1,315.12 | 239.77 |
| Cash and cash equivalents at the closing of the year | **623.66** | **1,315.12** |
| **Cash and Bank Balances** | | |
| **Cash and cash equivalents (refer note 7)** | | |
| Cash on hand | 3.45 | 26.66 |
| Balance with banks | | - |
| - In Current accounts | 500.28 | 318.67 |
| - In Cash Credit Accounts | 119.93 | 969.79 |
| | **623.66** | **1,315.12** |

## GRIPSURYA RECYCLING LLP

### CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH 2026

**(Amount in '000)**

**CHANGE IN LIABILITY ARISING FROM FINANCING ACTIVITIES**

| | 1st April, 2025 | Cash Flow | Foreign Exchange Movement | 31st March, 2026 |
|---|---|---|---|---|
| Borrowing - Short Term | - | - | - | - |
| | **-** | **-** | **-** | **-** |

| | 1st April, 2024 | Cash Flow | Foreign Exchange Movement | 31st March, 2025 |
|---|---|---|---|---|
| Borrowing - Short Term | 3,589.10 | (3,589.10) | - | - |
| | **3,589.10** | **(3,589.10)** | **-** | **-** |

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS-7 - Statement of Cashflow.

As per our Report of even date
**For Rajendra & Co**
Chartered Accountants
Registration No. 108355W

**Apurva R. Shah**
Partner
Membership no. 047166

Mumbai, 11th May, 2026

For and on behalf of the Designated Partners

SD/-
**Kushaba Giramkar**
Partner
DPIN - 09842580

SD/-

**Ganesh A Ghangurde**
Partner
DPIN - 00056855

Mumbai, 11th May, 2026

**(Amount in '000)**

Gripsurya Recycling LLP (the LLP) was incorporated on October 14, 2014. The LLP is a Manufacturer and recycler of Rubber and Plastic Products engaged primarily in business of rubber recycling related activities.

**1 MATERIAL ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS:**

**MATERIAL ACCOUNTING POLICIES:**

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied for all the years presented, unless otherwise stated.

**1.1 Basis of preparation and presentation:**

These financial statements are prepared in accordance with the the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Limited Liability Partnership Act, 2008.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting. Accounting policies have been consistently applied except when a new accounting standard is adopted or a revision to an existing accounting standard requires a change in accounting policies.

**1.2 Summary of Material Accounting policies:**

**(A) Current and Non-Current:**

All assets and liabilities are classified as current or non-current as per the LLP normal operating cycle and other criteria set out. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the LLP has ascertained its operating cycle as 12 months for the purpose of Current – Non-current classification of assets and liabilities.

**(B) Property, plant and Equipment:**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (if any). Cost comprises the purchase price and cost attributable to bringing the assets to its working condition for its intended use.

**(C) Depreciation/amortisation and useful lives of property, plant and equipment/intangible assets:**

Property, plant and equipment/intangible assets are depreciated/amortised over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/amortisation to be recorded during any reporting period. The useful lives and residual values are based on the LLP's historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortisation for future periods is revised if there are significant changes from previous estimates.

**(D) Inventories:**

Inventory Valuation is done as per Ind AS 2 for "Valuation of Inventories" at the lower of cost or Net realizable value.

Costs of raw materials are determined on weighted average basis.

Finished goods are valued at lower of cost and net realizable value. Cost of finished goods is determined on absorption costing method which includes cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

**(E) Revenue Recognition:**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services.

Generally, control is transfer upon shipment of goods to the customer or when the goods are made available to the customer, provided transfer of title to the customer occurs and the LLP has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue is measured at the amount of consideration which the LLP expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional. Generally, the credit period varies between 0-60 days from the shipment or delivery of goods or services as the case may be.

In case of discounts, rebates, credits, price incentives or similar terms, consideration are determined based on its most likely amount, which is assessed at each reporting period.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Revenue in respect of EPR credits is accounted on an accrual basis by valuing them at the minimum rate notified by the Central Pollution Control Board.

**(F) Government Grants:**

Government grants related to the revenue are accounted as revenue over the period of expenses incurred to meet the condition attached to the government grant.

Government grant other than revenue are accounted when there is a virtual certainty of the receipt.

**(G) Financial Instruments**

**i) Financial Assets**

**a) Initial Recognition and Measurement**

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

**b) Subsequent Measurement**

**i) Financial Assets measured at Amortised Cost (AC)**

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**ii) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)**

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

**iii) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)**

A Financial Asset which is not classified in any of the above categories are measured at FVTPL.

(Amount in '000)

**c) Impairment of Financial Assets**

In accordance with Ind AS 109, the LLP uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL). Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument) for Trade Receivables the LLP applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The LLP uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the LLP uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

**ii) Financial Liabilities**

**a) Initial Recognition and Measurement**

All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

**b) Subsequent Measurement**

Financial Liabilities are carried at amortised cost using the effective interest method.
For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**(H) Foreign Currency Transactions:**

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Foreign currency monetary items are restated at the rate as on reporting date. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the profit and loss account.

**(I) Cash and cash equivalent:**

Cash and cash equivalent in the balance sheet comprises cash in hand and cash at bank and short term deposits with the original maturity of less than three months, which are subject to insignificant risk of change in value. For the purpose of statement of cash flow, cash and cash equivalent consist of cash and bank balance as defined above.

**(J) Employee Benefits:**

Employee benefits include provident fund, employee state insurance scheme, gratuity and leave encashment.
The LLP contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.
The LLP pays gratuity to the employees who have completed five years of service with the LLP at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act, 1972.
The LLP provides for employee benefits on the basis of management estimates.

**(K) Tax Expenses:**

**i) Current Tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

**ii) Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.
Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

**(M) Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable measure of the amount of the obligation can be made.

**(N) Use of Estimates:**

The presentation of financial statements in conformity with the Ind AS requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

**(O) Lease (IND AS 116):**

The LLP, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.
The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the LLP has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.
The LLP measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the LLP uses incremental borrowing rate.
For short-term and low value leases, the LLP recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

**GRIPSURYA RECYCLING LLP**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026**

**(Amount in '000)**

**2 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS**

**2A PROPERTY, PLANT AND EQUIPMENT**

| Particulars | Gross Block | | | | Depreciation / Amortisation | | | | Net Book Value | |
|---|---|---|---|---|---|---|---|---|---|---|
| | As at 01-04-2025 | Additions | Deductions | As at 31-03-2026 | As at 01-04-2025 | For the period | Deductions | As at 31-03-2026 | As at 31-03-2026 | As at 31-03-2025 |
| Buildings | 11,663.73 | - | - | 11,663.73 | 5,484.05 | 294.26 | - | 5,778.31 | 5,885.42 | 6,179.69 |
| Roads | 126.81 | - | - | 126.81 | 75.50 | 11.53 | - | 87.03 | 39.78 | 51.31 |
| Plant and Machinery | 17,331.18 | 4,718.55 | (3,122.31) | 18,927.42 | 11,585.45 | 833.12 | (2,583.94) | 9,834.62 | 9,092.79 | 5,745.73 |
| Furniture & Fixtures | 190.69 | - | - | 190.69 | 128.51 | 18.90 | - | 147.41 | 43.27 | 62.17 |
| Office equipments | 317.94 | 171.34 | - | 489.28 | 274.87 | 34.26 | - | 309.13 | 180.16 | 43.07 |
| Computer Hardware | 194.87 | - | - | 194.87 | 149.14 | 17.17 | - | 166.32 | 28.56 | 45.73 |
| Vehicles | 12.50 | - | (12.50) | - | 10.27 | 1.02 | (11.29) | - | - | 2.23 |
| **Total** | **29,837.73** | **4,889.89** | **(3,134.81)** | **31,592.80** | **17,707.79** | **1,210.26** | **(2,595.23)** | **16,322.82** | **15,269.98** | **12,129.94** |
| Previous Year | 29,126.93 | 710.80 | - | 29,837.73 | 16,586.73 | 1,121.06 | - | 17,707.79 | 12,129.94 | 12,540.20 |

**2B CAPITAL WORK IN PROGRESS**

| Particulars | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Plant & Machinery | - | 64.00 |
| TOTAL | - | **64.00** |

**Capital-Work-in Progress (CWIP) Ageing schedule as at 31st March 2026**

| CWIP | Amount in CWIP for a period of | | | | |
|---|---|---|---|---|---|
| | < 1 year | 1-2 years | 2-3 years | > 3 years | Total |
| Projects in progress | - | - | - | - | - |
| Projects temporarily suspended | - | - | - | - | - |
| **Total** | - | - | - | - | - |

**Capital-Work-in Progress (CWIP) Ageing schedule as at 31st March 2025**

| CWIP | Amount in CWIP for a period of | | | | |
|---|---|---|---|---|---|
| | < 1 year | 1-2 years | 2-3 years | > 3 years | Total |
| Projects in progress | 64.00 | - | - | - | **64.00** |
| Projects temporarily suspended | - | - | - | - | - |
| **Total** | **64.00** | - | - | - | **64.00** |

**2C RIGHT-OF-USE ASSETS**

| Particulars | Gross Block | | | | Depreciation / Amortisation | | | | Net Book Value | |
|---|---|---|---|---|---|---|---|---|---|---|
| | As at 01-04-2025 | Additions | Deductions | As at 31-03-2026 | As at 01-04-2025 | For the period | Deductions | As at 31-03-2026 | As at 31-03-2026 | As at 31-03-2025 |
| Leasehold Land | 5,870.81 | - | - | 5,870.81 | 1,686.62 | 210.83 | - | 1,897.44 | 3,973.36 | 4,184.19 |
| **Total** | **5,870.81** | - | - | **5,870.81** | **1,686.62** | **210.83** | - | **1,897.44** | **3,973.36** | **4,184.19** |
| Previous Year | 5,870.81 | - | - | 5,870.81 | 1,475.79 | 210.83 | - | 1,686.62 | 4,184.19 | 4,395.02 |

**2D INTANGIBLE ASSETS**

| Particulars | Gross Block | | | | Depreciation / Amortisation | | | | Net Book Value | |
|---|---|---|---|---|---|---|---|---|---|---|
| | As at 01-04-2025 | Additions | Deductions | As at 31-03-2026 | As at 01-04-2025 | For the period | Deductions | As at 31-03-2026 | As at 31-03-2026 | As at 31-03-2025 |
| Computer Software | 36.00 | - | - | 36.00 | 36.00 | - | - | 36.00 | - | - |
| **Total** | **36.00** | - | - | **36.00** | **36.00** | - | - | **36.00** | - | - |
| Previous Year | 36.00 | - | - | 36.00 | 36.00 | - | - | 36.00 | - | - |

**3 NON CURRENT FINANCIAL ASSETS : OTHERS**

| | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Security Deposits | 889.35 | 930.85 |
| TOTAL | **889.35** | **930.85** |

**4 OTHER NON CURRENT ASSETS (UNSECURED, CONSIDERED GOOD)**

| | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Prepaid Expenses | 68.34 | 115.89 |
| Others | 649.34 | 649.34 |
| TOTAL | **717.68** | **765.23** |

**5 INVENTORIES**

| | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Raw Material | 5,302.69 | 4,906.12 |
| Finished Goods | | |
| - In hand | 3,173.99 | 2,733.64 |
| TOTAL | **8,476.68** | **7,639.76** |

**6 CURRENT FINANCIAL ASSETS : TRADE RECEIVABLES**

| | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Trade Receivables considered good - Unsecured | 25,646.48 | 22,856.92 |
| Less: Allowances for expected credit loss | - | - |
| TOTAL | **25,646.48** | **22,856.92** |

## GRIPSURYA RECYCLING LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

(Amount in '000)

**Trade Receivables ageing schedule as at 31st March, 2026:**

| | Particulars | Outstanding for following periods from due date of payment | | | | | | Total |
|---|---|---|---|---|---|---|---|---|
| | | Not Due | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | > 3 years | |
| (i) | Undisputed Trade Receivables - considered good | 6,090.32 | 17,215.06 | 2,341.10 | - | - | - | **25,646.48** |
| (ii) | Undisputed Trade Receivables considered doubtful | - | - | - | - | - | - | - |
| (iii) | Disputed Trade Receivables - considered good | - | - | - | - | - | - | - |
| (iv) | Disputed Trade Receivables considered doubtful | - | - | - | - | - | - | - |
| | **Total** | **6,090.32** | **17,215.06** | **2,341.10** | **-** | **-** | **-** | **25,646.48** |

**Trade Receivables ageing schedule as at 31st March, 2025:**

| | Particulars | Outstanding for following periods from due date of payment | | | | | | Total |
|---|---|---|---|---|---|---|---|---|
| | | Not Due | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | > 3 years | |
| (i) | Undisputed Trade Receivables - considered good | 8,467.99 | 14,388.93 | - | - | - | - | **22,856.92** |
| (ii) | Undisputed Trade Receivables considered doubtful | - | - | - | - | - | - | - |
| (iii) | Disputed Trade Receivables - considered good | - | - | - | - | - | - | - |
| (iv) | Disputed Trade Receivables considered doubtful | - | - | - | - | - | - | - |
| | **Total** | **8,467.99** | **14,388.93** | **-** | **-** | **-** | **-** | **22,856.92** |

| 7 CURRENT FINANCIAL ASSETS : CASH AND CASH EQUIVALENTS | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| **Balances with Banks** | | |
| - In Current Accounts | 500.28 | 318.67 |
| - In Cash Credit Accounts | 119.93 | 969.79 |
| Cash on hand | 3.45 | 26.66 |
| **TOTAL** | **623.66** | **1,315.12** |

| 8 CURRENT FINANCIAL ASSETS : OTHERS | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Accrued Income | 9,436.92 | 5,087.06 |
| **TOTAL** | **9,436.92** | **5,087.06** |

| 9 CURRENT TAX ASSETS (NET) | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Opening Balance | - | 99.08 |
| Less: Provision for Income-tax for the year | - | - |
| Add: Advance Tax Paid (net of refund) | - | 69.71 |
| Less: Short Provision for earlier years | - | - |
| **TOTAL** | **-** | **168.79** |

| 10 OTHER CURRENT ASSETS (UNSECURED, CONSIDERED GOOD) | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Advances other than capital advances | 300.00 | 300.00 |
| Input GST Credit | 226.80 | 158.66 |
| Prepaid Expenses | 103.89 | 97.40 |
| **TOTAL** | **630.69** | **556.06** |

**11 PARTNER'S CAPITAL ACCOUNT**

**A) CAPITAL ACCOUNT**

| Particulars | As at 31-03-2026 | | | | As at 31-03-2025 | | | |
|---|---|---|---|---|---|---|---|---|
| | GRP LIMITED | KUSHABA GIRAMKAR | GANESH GHANGURDE | TOTAL | GRP LIMITED | KUSHABA GIRAMKAR | GANESH GHANGURDE | TOTAL |
| Opening Balance of Capital Account | 32,796.57 | 32.34 | 3.71 | 32,832.61 | 32,796.57 | 32.34 | 3.71 | 32,832.61 |
| Add: Addition | - | - | - | - | - | | - | - |
| Add: Withdrawal | - | - | - | - | - | - | - | - |
| **Closing Balance of Capital Account** | **32,796.57** | **32.34** | **3.71** | **32,832.61** | **32,796.57** | **32.34** | **3.71** | **32,832.61** |

**B) CURRENT ACCOUNT**

| Particulars | As at 31-03-2026 | | | | As at 31-03-2025 | | | |
|---|---|---|---|---|---|---|---|---|
| | GRP LIMITED | KUSHABA GIRAMKAR | GANESH GHANGURDE | TOTAL | GRP LIMITED | KUSHABA GIRAMKAR | GANESH GHANGURDE | TOTAL |
| Share of Profit | 99.890% | 0.100% | 0.010% | 100.000% | 99.890% | 0.100% | 0.010% | 100.000% |
| Opening Balance of Current Account | 16,002.10 | 17.06 | 1.58 | 16,020.74 | 119.45 | 1.16 | (0.01) | 120.60 |
| Add: Addition | | | | - | | | - | - |
| Less: Withdrawal | | | | - | | - | | - |
| Add: Share of Profit/(Loss) in LLP | 9,390.90 | 9.40 | 0.94 | 9,401.24 | 15,882.65 | 15.90 | 1.59 | 15,900.14 |
| **Closing Balance of Current Account** | **25,393.00** | **26.46** | **2.52** | **25,421.99** | **16,002.10** | **17.06** | **1.58** | **16,020.74** |
| **TOTAL (A+B)** | **58,189.57** | **58.80** | **6.23** | **58,254.60** | **48,798.67** | **49.40** | **5.29** | **48,853.36** |

| 12 RESERVES AND SURPLUS | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| **Surplus in Statement of Profit and Loss Account** | | |
| **Opening Balance** | - | - |
| **Profit for the year** | 9,401.24 | 15,900.14 |
| Less: Utilised During the Year | | |
| Share of Profit - GRP Ltd | 9,390.90 | 15,882.65 |
| Share of Profit - Ganesh Ghangurde | 0.94 | 1.59 |
| Share of Profit - Kushaba Giramkar | 9.40 | 15.90 |
| **Closing Balance** | - | - |

(Amount in '000)

| 13 NON CURRENT FINANCIAL LIABILITIES : OTHERS | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Deferred Income (refer note 16) | - | 500.00 |
| **TOTAL** | **-** | **500.00** |

| 14 DEFERRED TAX LIABILITIES (NET) | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| At the start of the year | 1,003.54 | 965.44 |
| Charge/(credit) to Statement of Profit and Loss | (386.64) | 38.10 |
| Charge/(credit) to Other Comprehensive Income | - | - |
| **At the end of year** | **616.90** | **1,003.54** |

| Component of Deferred tax liabilities / (asset) | As at 31-03-2025 | Charge / (credit) to Profit and Loss | As at 31-03-2026 |
|---|---|---|---|
| Deferred tax liabilities / (asset) in relation to: | | | |
| Property, plant and equipment | 1,003.54 | (76.65) | 926.89 |
| Provisions | - | (309.99) | (309.99) |
| **TOTAL** | **1,003.54** | **(386.64)** | **616.90** |

| 15 CURRENT FINANCIAL LIABILITIES : TRADE PAYABLES | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Total outstanding dues of micro and small enterprises | - | - |
| Total outstanding dues of creditors other than micro and small enterprises | 4,814.29 | 4,376.24 |
| **TOTAL** | **4,814.29** | **4,376.24** |

Based on the available information, there are no amounts outstanding to Micro, Small and Medium Enterprises as at March 31, 2026 and no amount were overdue during the year for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

**Trade Payables Ageing as at 31st March, 2026**

| Particulars | Outstanding for following periods fromdue date of payment | | | | | Total |
|---|---|---|---|---|---|---|
| | Not Due | < 1 year | 1-2 years | 2-3 years | > 3 years | |
| MSME | - | - | - | - | - | - |
| Others | 4,196.47 | 555.26 | 25.08 | 37.48 | - | 4,814.29 |
| Disputed dues - MSME | - | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - | - |
| **Total** | **4,196.47** | **555.26** | **25.08** | **37.48** | **-** | **4,814.29** |

**Trade Payables Ageing as at 31st March, 2025**

| Particulars | Outstanding for following periods fromdue date of payment | | | | | Total |
|---|---|---|---|---|---|---|
| | Not Due | < 1 year | 1-2 years | 2-3 years | > 3 years | |
| MSME | - | - | - | - | - | - |
| Others | 4,010.53 | 232.95 | 79.81 | 33.00 | 19.96 | 4,376.24 |
| Disputed dues - MSME | - | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - | - |
| **Total** | **4,010.53** | **232.95** | **79.81** | **33.00** | **19.96** | **4,376.24** |

| 16 CURRENT FINANCIAL LIABILITIES : OTHERS | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Deferred Income (refer note 13) | - | 100.00 |
| Employee Benefits Payable | 76.27 | 51.63 |
| **TOTAL** | **76.27** | **151.63** |

| 17 OTHER CURRENT LIABILITIES | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Statutory dues payable | 449.83 | 505.14 |
| Outstanding Expenses | 326.18 | 308.01 |
| **TOTAL** | **776.01** | **813.14** |

| 18 OTHER CURRENT LIABILITIES | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Provision for Leave encashment | 237.65 | - |
| Provision for Gratuity payment | 755.91 | - |
| **TOTAL** | **993.56** | **-** |

| 19 CURRENT TAX LIABILITIES (NET) | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|
| Opening Balance | (168.79) | - |
| Less: Provision for Income-tax for the year | 222.34 | - |
| Add: Advance Tax Paid (net of refund) | 79.62 | - |
| Less: Short Provision for earlier years | - | - |
| **TOTAL** | **133.17** | **-** |

| | 20 REVENUE FROM OPERATIONS: | Year ended 31-03-2026 | Year ended 31-03-2025 |
|---|---|---|---|
| a) | Revenue from Operations | 1,13,320.84 | 1,24,038.44 |
| | Less: Goods & Service Tax recovered | (13,948.09) | (15,155.17) |
| | **Revenue from Operations** | **99,372.75** | **1,08,883.27** |
| b) | Other Operating Income | | |
| | Sale / Accrual of EPR Credits | 2,575.44 | 7,415.40 |
| | **Total** | **2,575.44** | **7,415.40** |
| | **Revenue from Operations (Net)** | **1,01,948.19** | **1,16,298.67** |

## GRIPSURYA RECYCLING LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

(Amount in '000)

| | | Year ended 31-03-2026 | Year ended 31-03-2025 |
|---|---|---|---|
| **21** | **OTHER INCOME:** | | |
| | Interest received | 1,804.28 | 1,161.90 |
| | Amortization of Deferred Income | 600.00 | 100.00 |
| | Others | 9.47 | 3.53 |
| | **TOTAL** | **2,413.75** | **1,265.43** |

| | | Year ended 31-03-2026 | Year ended 31-03-2025 |
|---|---|---|---|
| **22** | **COST OF MATERIALS CONSUMED** | | |
| | Opening Stock of Raw Material | 4,906.12 | 1,971.01 |
| | Add:- Purchase During The Year | 81,331.20 | 90,888.01 |
| | Less:- Closing Stock of Raw Material | 5,302.69 | 4,906.12 |
| | **TOTAL** | **80,934.63** | **87,952.90** |

| | | Year ended 31-03-2026 | Year ended 31-03-2025 |
|---|---|---|---|
| **23** | **CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE** | | |
| | **Inventories at the beginning of the year:** | **2,733.64** | **1,982.24** |
| | Finished Goods | 2,733.64 | 1,982.24 |
| | **Inventories at the end of the year:** | **3,173.99** | **2,733.64** |
| | Finished Goods | 3,173.99 | 2,733.64 |
| | | **(440.35)** | **(751.40)** |

| | | Year ended 31-03-2026 | Year ended 31-03-2025 |
|---|---|---|---|
| **24** | **EMPLOYEE BENEFITS EXPENSES:** | | |
| | Salaries and Wages | 3,172.29 | 3,353.86 |
| | Contribution to Provident fund and Other funds | 989.18 | 230.13 |
| | Staff Welfare and other benefits | 395.52 | 238.04 |
| | **TOTAL** | **4,556.99** | **3,822.03** |

Post employment and other long term employee benefits are recognized as expenses in the profit and loss account upon the retirement or resignation of eligible employees.

| | | Year ended 31-03-2026 | Year ended 31-03-2025 |
|---|---|---|---|
| **25** | **FINANCE COST** | | |
| | Interest on Term & Working Capital Loans | 0.63 | 162.46 |
| | **TOTAL** | **0.63** | **162.46** |

| | | Year ended 31-03-2026 | Year ended 31-03-2025 |
|---|---|---|---|
| **26** | **DEPRECIATION AND AMORTIZATION EXPENSES:** | | |
| | Depreciation on Property, Plant & Equipment | 1,421.09 | 1,331.89 |
| | **TOTAL** | **1,421.09** | **1,331.89** |

| | | Year ended 31-03-2026 | Year ended 31-03-2025 |
|---|---|---|---|
| **27** | **OTHER EXPENSES:** | | |
| | **Manufacturing Expenses** | | |
| | Power Expenses | 3,542.08 | 3,514.46 |
| | Water Charges | 93.71 | 92.49 |
| | | **3,635.79** | **3,606.95** |
| | **Repairs & Maintenance Expenses** | | |
| | Plant & Machinery | 245.89 | 546.12 |
| | Factory Building | 0.34 | 264.89 |
| | | **246.23** | **811.01** |
| | Contract Labour Charges | 979.43 | 1,005.58 |
| | **Administration & Other Expenses** | | |
| | Insurance | 37.34 | 39.13 |
| | Bank Charges | 0.59 | 12.39 |
| | Printing & Stationery Expenses | 19.41 | 20.90 |
| | Postage & Telephones | 37.43 | 43.29 |
| | Rent, Lease Rent & Other Charges | 75.63 | 75.63 |
| | Repairs to Other Assets | 20.79 | 23.47 |
| | Legal & Professional charges | 480.42 | 431.64 |
| | Travelling & Conveyance | 168.66 | 176.30 |
| | Vehicle Expenses | 456.00 | 420.00 |
| | Payment to Auditors | | |
| | Statutory Audit fee | 90.00 | 80.00 |
| | Others | 30.00 | 40.00 |
| | Factory / Office Expenses | 99.88 | 173.93 |
| | Rate and Taxes | 34.62 | 32.31 |
| | Freight Charges | 18.29 | 359.84 |
| | Loading and Unloading Expenses | 605.50 | 627.40 |
| | Security Service Paid | 918.25 | 781.44 |
| | Property, Plant and Equipment discarded | 539.58 | - |
| | Other Expenses | 158.19 | 348.56 |
| | | **3,790.57** | **3,686.21** |
| | **TOTAL** | **8,652.01** | **9,109.75** |

## GRIPSURYA RECYCLING LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

(Amount in '000)

| | | As at 31-03-2026 | As at 31-03-2025 |
|---|---|---|---|
| **28** | **CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR) :** | | |
| | Claims against the LLP (Including Sales tax, Excise duty etc.) not acknowledged as debts | | |
| | - Excise Duty | - | 2,490.00 |
| | **TOTAL** | **-** | **2,490.00** |

**29 RELATED PARTIES DISCLOSURE:**

| Sr. | Name of Related Party | % Share | Relationship |
|---|---|---|---|
| 1 | GRP Ltd | 99.890% | Majority Partner |

| Sr. | Particulars | GRP Ltd 2025-26 | GRP Ltd 2024-25 |
|---|---|---|---|
| 1 | Capital contribution | 32,796.57 | 32,796.57 |
| 2 | Share of profit / (loss) | 9,390.90 | 15,882.65 |
| 3 | Interest Income | 1,774.42 | 1,130.66 |
| 4 | Sale of Goods | 98,784.24 | 1,05,471.77 |
| 5 | Purchase of Goods | 6,292.34 | 2,471.38 |
| 6 | Outstanding Receivable | 25,621.53 | 22,856.92 |

**30 FINANCIAL RISK MANAGEMENT - OBJECTIVES AND POLICIES**

**1) Market Risk:**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk, currency risk & other price risk such as equity price risk & commodity risk. Financial instruments affected by market risk includes borrowings, trade payables, trade receivables and loans.

a) **Foreign Currency Risk**

The LLP's business objective includes safe-guarding its earnings against foreign exchange rate fluctuation. The LLP has adopted a structured risk management policy to hedge all these risks within an acceptable risk limit and an approved hedge accounting framework which allows for Fair Value and Cash Flow hedges. Hedging instruments include forward instruments to achieve this objective.

**b) Interest Rate Risk**

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in interest rates.
All borrowings of the LLP are at fixed interest rate hence there is no interest risk.

**c) Credit Risk**

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the LLP. Credit risk arises primarily from financial assets such as other balances with banks, loans and other receivables. The LLP exposure to credit risk is disclosed in note 6 & 7. The LLP has adopted a policy of only dealing with counterparties that have sufficient credit rating. The LLP's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transaction is reasonably spread amongst the counterparties.

**d) Liquidity Risk**

Liquidity risk is the risk that the LLP will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The LLP has an established liquidity risk management framework for managing its short term, medium term and long term funding and liquidity management requirements. The LLP's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The LLP manages the liquidity risk by maintaining adequate funds in cash and cash equivalents.
The table below analyses non-derivative financial liabilities of the LLP into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

| | < 1 year | 1 - 5 years | Above 5 years | Total |
|---|---|---|---|---|
| **At 31st March 2026** | | | | |
| Borrowings | - | - | - | - |
| Trade Payables | 4,814.29 | - | - | 4,814.29 |
| Other Financial Liabilities | 76.27 | - | - | 76.27 |
| Other Non-current Liabilities | - | - | - | - |
| **At 31st March 2025** | | | | |
| Borrowings | - | - | - | - |
| Trade Payables | 4,376.24 | - | - | 4,376.24 |
| Other Financial Liabilities | 151.63 | - | - | 151.63 |
| Other Non-current Liabilities | - | 500.00 | - | 500.00 |

**31 FINANCIAL INSTRUMENTS**

**Fair value measurement hierarchy:**

| Particulars | As at 31st Mar 2026 | | | As at 31st Mar 2025 | | |
|---|---|---|---|---|---|---|
| | Carrying Amount | Level of inputs used in | | Carrying Amount | Level of inputs used in | |
| | | Level 1 | Level 2 | | Level 1 | Level 2 |
| **Financial Assets** | | | | | | |
| **At Amortized Cost** | | | | | | |
| Cash and Bank balances | 623.66 | - | - | 1,315.12 | - | - |
| Trade Receivables | 25,646.48 | | | 22,856.92 | | |
| Other Financial Assets | 9,436.92 | | | 5,087.06 | | |
| | | | | | | |
| **Financial Liabilities** | | | | | | |
| **At Amortized Cost** | | | | | | |
| Borrowings | - | | | - | | |
| Trade Payables | 4,814.29 | - | - | 4,376.24 | - | - |
| Other Financial Liabilities | 76.27 | - | - | 651.63 | - | - |

The financial instruments are categorized into two levels based on the inputs used to arrive at fair value measurements as described below:
Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; and
Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

**Financial Instrument measured at Amortised Cost**

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the LLP does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

# GRIPSURYA RECYCLING LLP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

**(Amount in '000)**

**32 CAPITAL MANAGEMENT**

For the purpose of the LLP's capital management, capital includes partner's capital and all other equity reserves attributable to the partners of the LLP. The primary objective of the LLP when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize partner's value.

The gearing ratio at end of the reporting period was as follows:

| | Year ended 31-03-2026 | Year ended 31-03-2025 |
|---|---|---|
| Gross Debt | - | - |
| Cash and Marketable Securities | 623.66 | 1,315.12 |
| Net Debt (A) | (623.66) | (1,315.12) |
| Total Partner's Fund (As per Balance Sheet) (B) | 58,254.60 | 48,853.36 |
| **Net Gearing (A/B)** | **(0.01)** | **(0.03)** |

**33 OTHER STATUTORY INFORMATION**

(i) The LLP do not have any Capital-work-in progress or intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

(ii) The LLP have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the LLP (Ultimate Beneficiaries) or

b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(iii) The LLP have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the LLP shall:

a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iv) The LLP have not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

(v) There are no transactions with any struck off companies during the year.

**34** The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The LLP uses the accounting software Tally Prime for maintaining books of account. During the year ended 31 March 2026, the LLP had not enabled the feature of recording audit trail (edit log) at the database level for the said accounting software Tally Prime to log any direct data changes on account of recommendation in the accounting software administration guide which states that enabling the same all the time consume storage space on the disk and can impact database performance significantly. Audit trail (edit log) is enabled at the application level.

**35** The figures for the corresponding previous year have been regrouped / reclassified wherever necessary, to make them comparable.

**36 APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved for issue by the Partners on May 11, 2026.

**For Rajendra & Co**
Chartered Accountants
Registration No. 108355W

**Apurva R. Shah**
Partner
Membership no. 047166

Mumbai, 11th May, 2026

For and on behalf of the Designated Partners

SD/-

**Kushaba Giramkar**
Partner
DPIN - 09842580

SD/-

**Ganesh A Ghangurde**
Partner
DPIN - 00056855
Mumbai, 11th May, 2026