

Site Visit Report

Basic Information

Name of Company	Auto Recycling Systems Limited
Registered Office of Company	14/A33, IIIrd Floor, Channa Market Wea, Karol Bagh, Central Delhi, New Delhi, Delhi-110005, India
Address of Factory Visited (If Any)	Manufacturing Unit and Corporate Office: Khasra No 57 Kila No 5/2/1, 6/2,15/2/ 1/2, Baghola Januali Road, Palwal, Faridabad, Haryana-121102, India
Type of Business	Manufacturing aluminium ingots using recycled aluminium scrap as the primary raw material
Details of Key Management Personnel (KMP)	Managing Director – Mr. Sanjeev Malhotra Whole Time Director – Mr. Sarthak Malhotra
Name of Company Secretary & Compliance Officer	Ms. Jyoti Bala Soni
Date of Site Visit and Hotel Stay	Date of Visit: May 21, 2026 Hotel Stay: NA
Name of Person Met With	Mr. Sanjeev Malhotra (Promoter and Managing Director), Mr. Sarthak Malhotra (Promoter and Whole-Time Director) and Ms. Meenakshi Gupta (Chief Financial Officer)

Site Visit Information

S. No.	Site Visit Details	Remarks
1	Place, Day & Date of site visit i.e. Corp. office, and factory etc.	<u>Manufacturing Unit:</u> Place: Haryana Day: Thursday Date: May 21, 2026
2	Duration of Visit:	11:00 P.M. to 05:00 P.M. (May 21, 2026)
3	Company has painted or affixed its name, and the address of its registered office, outside of office (Yes/No-Take Photo as proof)	Yes (Photographs taken)
4	Ownership of Office and Factory Buildings, if on lease then Lease Agreement and Tenure of Lease	Registered office is on rent. (Agreement Checked) Tenure: 11 months from November 29, 2025
5	Latest Electricity Bills of the Company (Seek duly certified photo copy of the same)	Yes (Checked)
6	Area allocated/occupied by the Company	--
7	Number of companies' i.e. subsidiaries, associate companies or any other companies operating out of same premises/ area	--
8	Insurance Papers (For office premises, factory, are insured.) (If yes please seek certified copy of the same)	Yes – We have verified the copies of Insurance
9	Discussion on Organization Structure	Discussion held with Managing Director
10	Discussion on Object of Issue	Discussion held with Managing Director 1. Working Capital Requirement 2. Capital Expenditure 3. General Corporate Purpose
11	Preliminary discussion on Services provided and process	Discussion held on types of manufacturing activities, type of products, process, capacity utilization, etc
12	Details of Discussion on document checked and obtained	1. Corporate Action Discussion 2. Business Information (Manufacturing Process Flow, Register of Members, Financial Statements) 3. Insurance Documents 4. Rent Agreement, etc.

S. No.	Site Visit Details	Remarks			
13	Plant & Machinery Yes/No (where no, please seek explanation) (Picture of Plant & Machinery)	Yes (Photographs Taken & Attached)			
14	Details of Employees		On Payroll	On Site	Total
		Employees	Yes	NA	
15	Employees Attendance Register (If no please seek the explanation)	Yes			
16	Bank Statements (Please check for Sales/Purchases bill and corresponding receipt and payment for the same in Bank Statement. Also check whether Salary payment made to staff.	Checked & Provided (Sales/Purchase bills verified, Salary payments verified)			
17	Any other Information	NA			

Overall observations/Conclusion:

After visit of Ikshit Shah and Dhairya Patel of Finaax Capital Advisors Private Limited it has been observed that staff working at their respective department is well trained and doing their job efficiently and as per norms prescribed by top management of company.

Date: May 29, 2026

Details of Site Visit Officer

Name of the Site Visitor	Ikshit Shah	
Designation	Director	
Office Address	618, East Wing, Venus Stratum, Near Jhansi Ki Rani, Nehrunagar, Ahmedabad, Gujarat, India – 380015	
Name of the Site Visitor	Dhairya Patel	
Designation	Manager	
Office Address	618, East Wing, Venus Stratum, Near Jhansi Ki Rani, Nehrunagar, Ahmedabad, Gujarat, India – 380015	

Photos Captured During Site Visit



Yours faithfully,
For Finaax Capital Advisors Private Limited

Ikshit Shah

FINAAX CAPITAL ADVISORS PRIVATE LIMITED

Ikshit Shah
Director
DIN: 10435464