



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web. : www.arsllpindia.com

Ref. No.

Date

To,

Date: March 27, 2026

Securities and Exchange Board of India
Corporate Finance Department
Division of Issue and Listing
SEBI Bhavan, Plot No C4-A, 'G' Block
Bandra-Kurla Complex, Bandra (East)
Mumbai 400051

SUB: Request for seeking exemption under Regulation 300(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended ("**SEBI ICDR Regulations**") in connection with the proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company").

Dear Sir / Madam,

With reference to the subject hereinabove, we humbly submit the company is proposing to make a IPO in compliance with the provisions of SEBI ICDR Regulations and hence seek exemption under Regulation 300 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 in respect of disclosure requirements of details of certain promoter group members due to the unavailability of required information.

In this connection, we hereby submit the following documents towards application under Regulation 300 of SEBI ICDR Regulations:

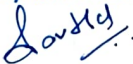
1. SEBI Exemption Application under Regulation 300 of SEBI ICDR Regulations
2. Certificate from M/s. M Parashar & Co. Certifying that the issuer Company / directors / promoters does not have any transactions with Mr. Anil Kapoor, Mr. Rakesh Kapoor and Ms. Anita Khanna
3. Due diligence report of Lead Manager to the proposed issue in respect of the issue concerned.
4. Receipt evidencing payment of exemption fees of Rs. 1,00,000/- along with GST @ 18% amounting to total payment Rs. 1,18,000/- made vide payment reference id no. C1620LN1FPSPHL dated March 26, 2026.
5. Copies of all letters sent to the concerned promoter group members along with proof of dispatches (Please see Checklist of Documents Attached).
6. Affidavit from the promoter stating the state of their relationship with the concerned promoter group members.

Thanking you.

Yours faithfully,

For-Auto Recycling Systems Private Limited

For Auto Recycling Systems Pvt. Ltd.


Name: Sarthak Malhotra
Authorised Signatory: Director
DIN: 03558441



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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Securities and Exchange Board of India
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Division of Issue and Listing
SEBI Bhavan, Plot No C4-A, 'G' Block
Bandra-Kurla Complex, Bandra (East)
Mumbai 400051

SUB: Request for seeking exemption under Regulation 300(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended ("**SEBI ICDR Regulations**")

REF: (i) SEBI ICDR Regulations
(ii) SEBI's email dated April 26, 2022 to the Association of Investment Bankers of India (the "**Exemption Application**")

Dear Sir / Madam,

With reference to the subject hereinabove, proposed Initial Public Offering (IPO) of equity shares of face value of ₹10 each ("**Equity Shares**") of Auto Recycling Systems Private Limited (the "**Company**") comprising fresh issue of Equity Shares, the Applicant seeks exemption from filing details of the following members of the Promoter Group namely, Mr. Anil Kapoor, Mr. Rakesh Kapoor and Mrs. Anita Khanna as per description hereinbelow.

1. FACTS

- 1.1. Our Company was incorporated as Auto Recycling Systems Private Limited, a private limited company, under the Companies Act, 2013, pursuant to a certificate of incorporation dated December 24, 2020 bearing Corporate Identity Number U27200DL2020PTC374942 issued by the Registrar of Companies, Central Registration Centre (the "**RoC**").
- 1.2. Our Company proposes to soon launch an IPO and has taken effective steps for this purpose. One of the corporate actions that the Company will undertake is to apply to the RoC for conversion of the Company from a private limited company to a public limited company.
- 1.3. During discussions with the Promoter Group and informing them of the IPO, more specifically, Mr. Anil Kapoor, Mr. Rakesh Kapoor and Mrs. Anita Khanna, we were informed that neither of them wishes to be a promoter group or be named as such in the IPO documents.
- 1.4. With the above knowledge and the IPO activities picking up pace, we thought it wise to seek your exemption now for relaxation from including as members of the Promoter Group of our Company.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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2. BACKGROUND

- 2.1. Our Company is engaged in the business of
- To manufacture, produce, trade, recycle, deal in, distribute, import, export, sale, purchase all types of metals, ferrous & non ferrous metals, their alloys, all types of Metal scraps, metal by products, copper, Brass, zinc nickel, steel, aluminum, silver, alloys, cables, tubes, Rods, electrical conductors and insulated wires, machines and plants, and to do all kinds of business, and to carry on in India or elsewhere the business of mechanical engineers, iron masters and manufacturers, processors, fabricators, drawers, rollers, and re-roller of steel and non-ferrous metals, shaftings, bars, flats, squares, form scrap billets and ingots and to conduct melting of these materials to form finished alloys, ingots etc.
 - To Carry on the business of recycling, scrapping, collecting, dismantle and segregating End of Life Vehicles.
 - To recycle, manufacture, deal, import and export all kinds of ferrous and non ferrous metals, articles, alloys, scrap and their by- products.
 - To carry on the business, either individually or as joint venture with any other entity, whether in India, or outside India carrying on or engaged in the main business or transaction of the Company.
- 2.2. Subject to market conditions, receipt of necessary approvals, and other considerations, our Company is proposing to undertake the Offer. In relation to the Offer, our Company propose to file the draft red herring prospectus (the "DRHP") with the SME Platform of BSE Limited / Emerge platform of NSE Limited (the "Designated Stock Exchange") and, subsequently file the red herring prospectus and the prospectus (collectively with the DRHP, the "Offer Documents") with the RoC, SEBI and the Designated Stock Exchange, in accordance with the provisions of the Companies Act, 2013 ("Companies Act") and the SEBI ICDR Regulations.
- 2.3. Our Company has appointed Finaax Capital Advisors Private Limited as the Book Running Lead Manager to the Offer.
- 2.4. The Promoters of our Company are:
- Sanjeev Malhotra
 - Sarthak Malhotra

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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Our Promoters hold shares of the pre-Offer/Issue paid-up equity share capital of the Company, as set forth in the table below:

No.	Promoter Shareholder	No. of Equity Shares	% of total shareholding
1.	Sanjeev Malhotra	76,23,100	95.29
2.	Sarthak Malhotra	3,76,450	4.71
Total		79,99,550	100

3. IDENTIFICATION OF PROMOTER GROUP

- 3.1. In connection with the Offer, the Company is required to identify persons and entities, in accordance with the definition prescribed under Regulation 2(l)(pp) of the SEBI ICDR Regulations, as 'members of the promoter group' of the Company ("**Promoter Group**"). In the instant case, the Promoter Group consists of individuals and entities as defined under Regulation 2(l)(pp)(i), (ii) and (iv) of the SEBI ICDR Regulations.
- 3.2. Additionally, pursuant to the SEBI ICDR Regulations, certain confirmations and undertakings must be included in the Offer Documents with respect to the Promoter Group, including amongst others, confirmations stating that the members of the Promoter Group (i) have not been debarred or prohibited from accessing the capital markets or from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any jurisdiction or any other authority/court, and (ii) is in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent in force and applicable. Further, certain information and disclosures including, among others, financing arrangements whereby the Promoters, Promoter Group, the Directors and their relatives have financed the purchase by any other person of securities of our Company, during a period of six months immediately preceding the date of the Offer Documents and details of all material existing or anticipated transactions in relation to utilization of proceeds of the fresh issue with Promoters, Promoter Group, Directors, the key managerial personnel and senior managerial personnel of our Company must be included in the Offer Documents.
- 3.3. The persons constituting the Promoter Group of our Company in terms of Regulation 2(l)(pp) of the SEBI ICDR Regulations are set out below:

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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Date

(1) Natural persons forming part of our Promoter Group

Promoter	Individuals	Relationship
SANJEEV MALHOTRA	Late Sanyukta Malhotra	Mother
	Late Ved Prakash Malhotra	Father
	Kanwer Surrinder Malhotra	Brother
	Late Kiran Sehgal	Sister
	Sarthak Malhotra	Son
	Purna Malhotra	Daughter
	Ranjana Malhotra	Spouse
	Late Sain Das Kapur	Spouse's Father
	Late Sushila Rani Kapoor	Spouse's Mother
	Anita Khanna	Spouse's Sister
	Anil Kapoor	Spouse's Brother (s)
	Rakesh Kapoor	Spouse's Brother (s)

SARTHAK MALHOTRA	Ranjana Malhotra	Mother
	Sanjeev Malhotra	Father
	NA	Brother
	Purna Malhotra	Sister
	Advait Malhotra	Son
	Inaaya Malhotra	Daughter
	Tanya Dhir	Spouse
	Nitin Dhir	Spouse's Father
	Piya Dhir	Spouse's Mother
	Anmol Dhir	Spouse's Sister
	NA	Spouse's Brother

(2) Entities forming part of the Promoter Group

No.	Name of the Entities
1.	Auto Recycling Services LLP

- 3.4. Most of the natural persons belonging to the Promoter Group of our Promoters Sanjeev Malhotra and Sarthak Malhotra are willing to be part of Promoter Group and provide their information, as required under the SEBI ICDR Regulations. However, 3 (Three) persons belonging to the Promoter Group of our Promoter(s), Mr. Anil Kapoor, Mr. Rakesh Kapoor and Mrs. Anita Khanna have expressed their unwillingness to be part of promoter group and consequently unwilling to provide their information.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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Ref. No. 5..... We set out below the names of the persons, who are not willing to provide their information to include in the DRHP: Date:

No.	Individuals	Relationship
1.	Anil Kapoor	Spouse's Brother of our Promoter, Mr. Sanjeev Malhotra
2.	Rakesh Kapoor	Spouse's Brother of our Promoter, Mr. Sanjeev Malhotra
3.	Anita Khanna	Spouse's Sister of our Promoter, Mr. Sanjeev Malhotra

4. GROUNDS FOR SEEKING EXEMPTION

4.1. The above Three (3) persons belonging to the promoter group have indicated to our Promoters that they are not willing to be constituted under the category "promoter group" or to furnish or share any information/documentation related to them and/or other entities, thereby disassociating themselves and their entities from the Promoter on the grounds that:

- they have not, and do not, hold any equity shares, warrants/convertible securities, stock options or any other securities in the Company, and do not have any special rights through any formal or informal arrangement;
- they do not (directly or indirectly) have any role in the management or operations of the Company;
- they have not been associated with the Company at any time in any capacity including as a promoter or director, and never had any role in the management and operations of the Company (directly or indirectly);
- none of them intend to, and will not, participate in the IPO, either directly or indirectly, or apply under the anchor investor portion of the IPO.

4.2. Mr. Anil Kapoor and Mrs. Anita Khanna have submitted an email confirming that they do not wish to be included in the promoter group. We attach a copy of their email for reference. The Company through its authorised director, Mr. Sarthak Malhotra has sent a letter dated October 24, 2025 to Mr. Rakesh Kapoor for furnishing documents as required by members of promoter group under Regulation 2(1)(pp) of the SEBI ICDR Regulations, However, no reply has been received from Mr. Rakesh Kapoor's end as on the date of filing this exemption application.

4.3. Accordingly, our Company is unable to comply with the requirements prescribed under Part A to Schedule VI of the SEBI ICDR Regulations and other applicable provisions of the SEBI ICDR Regulations, with respect to providing all the confirmations/ information to be disclosed in

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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Ref. No.the Offer Documents in relation Mr. Anil Kapoor, Mr. Rakesh Kapoor and Mrs. Anita Khanna due to
the aforesaid factors. Therefore, our Company is constrained and unable to consider the aforesaid
personas a part of the Promoter Group of our Company and also to include any information with
respect to them in the Offer Documents with their consent.

4.4. Each of the Promoters shall furnish information available with them in their capacity as immediate
relatives of Mr. Anil Kapoor, Mr. Rakesh Kapoor and Mrs. Anita Khanna. The disclosures in the Offer
Documents will be based on such limited information, along with details available in the public
domain.

4.5. Considering the above, we are filing this exemption application to seek relaxation from the strict
requirement of including Mr. Anil Kapoor, Mr. Rakesh Kapoor and Mrs. Anita Khanna as members of
the Promoter Group of our Company and also from including disclosures prescribed under the SEBI
ICDR Regulations pertaining to aforementioned person in the Offer Documents.

5. RELAXATION SOUGHT

5.1. Regulation 300(1) of the SEBI ICDR Regulations provides that SEBI may, in the interest of investors
or for the development of the securities market, relax the strict enforcement of any requirement of the
SEBI ICDR Regulations, if the SEBI is satisfied that:

- (a) the requirement is procedural in nature; or
- (b) any disclosure requirement is not relevant for a particular class of industry or issuer; or
- (c) the non-compliance was caused due to factors beyond the control of the issuer.

5.2. For the reasons set out in paragraph 4 above, our Company is unable to obtain any confirmations
from Mr. Rakesh Kapoor. On the other hand, Mr. Anil Kapoor and Mrs. Anita Khanna have expressed
their unwillingness to provide their information and confirmations with respect to them.

5.3. The non-compliance with regard to a part of the promoter group is caused due to factors beyond our
control. Accordingly, we request you to grant an exemption to our Company in terms of Regulation
300(1)(b) and (c) of the SEBI ICDR Regulations from:

- (i) classifying and disclosing Mr. Anil Kapoor, Mr. Rakesh Kapoor and Mrs. Anita Khanna as part
of the Promoter Group of the Company in terms of Regulation 2(1)(pp) of the SEBI ICDR
Regulations in the Offer Documents and any other document in relation to the Offer; and
- (ii) disclosing information and confirmations with respect to Mr. Anil Kapoor, Mr. Rakesh
Kapoor and Mrs. Anita Khanna in the Offer Documents and any other documents in relation to
the Offer, as per the requirement under the SEBI ICDR Regulations except to the extent
mentioned in para 3.4 above.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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E-mail : arsystem.in@gmail.com, Web. : www.arsllpindia.com

Ref. No.

Date

The Company has made payment of ₹1,00,000 (Rupees One lakh Only) plus GST @ 18% amounting to total payment of Rs. 1,18,000/- vide reference id C1620LN1FPSPHL dated March 26, 2026 towards the fees for this exemption application in terms of Regulation 300(3) of the SEBI ICDR Regulations. The copy of receipt is enclosed along with the application for your ready reference

We request you to keep the contents of this exemption application and any related communication, confidential.

We trust you will consider the above request and grant your exemption as prayed above.

Yours faithfully,

For-Auto Recycling Systems Private Limited

For Auto Recycling Systems Pvt. Ltd.


Director Signatory

Name: Sarthak Malhotra

Authorised Signatory: Director

DIN: 03558441

To,
The Board of Directors,
Auto Recycling Systems Private Limited
Registered office: 14 /A33 IIIrd Floor Channa
Market Wea Karol Bagh, Central Delhi, New Delhi,
Delhi, India, 110005

To,
The Merchant Banker
FINAAX CAPITAL ADVISORS PRIVATE LIMITED
Registered office: B-401, The First, B/s Keshavbaug Party
Plot, I I M, Ahmedabad, Vastrapur, Ahmadabad City,
Gujarat, India, 380015

Reference: Exemption under Regulation 300 of SEBI ICDR 2018 from Disclosure of Promoter Group (as defined under Regulation 2(1)(pp) of SEBI ICDR 2018) for Proposed SME IPO of Auto Recycling Systems Private Limited.

This is to inform that Auto Recycling Systems Private Limited (Proposed - SME IPO), seeking exemption under Regulation 300 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 from Disclosure of Promoter Group (as defined under Regulation 2(1)(pp) for mere three Immediate relatives namely Mr. Anil Kapoor, Mr. Rakesh Kapoor and Ms. Anita Khanna, for the offer documents to be filed with Stock Exchange.

Considering, the bank statements of Auto Recycling Systems Private Limited (Issuer Company) having CIN: U27200DL2020PTC374942 and PAN: AAUCA5727H, and confirmation from Mr. Sanjeev Malhotra (Promoter of the Issuer Company) having PAN: ABDPM9549C and confirmation from Mr. Sarthak Malhotra (Promoter of the Issuer Company) having PAN: BIAPM4770Q in financial year 2022-23, 2023-24, 2024-25 & for the period ended on December 31, 2025, we hereby certify the year summary-wise the transactions taken place between followings persons or entity during the last three financial years:

Auto Recycling Systems Private Limited

Nature of Transactions\Year	FY 2022-23	FY 2023-24	FY 2024-25	For the period ended on December 31, 2025
Amount Received from Mr. Anil Kapoor	NIL	NIL	NIL	NIL
Amount paid to Mr. Anil Kapoor	NIL	NIL	NIL	NIL
Net Amount	NIL	NIL	NIL	NIL
Amount Received from Mr. Rakesh Kapoor	NIL	NIL	NIL	NIL
Amount paid to Mr. Rakesh Kapoor	NIL	NIL	NIL	NIL
Net Amount	NIL	NIL	NIL	NIL
Amount Received from Mrs. Anita Khanna	NIL	NIL	NIL	NIL
Amount paid to Mrs. Anita Khanna	NIL	NIL	NIL	NIL
Net Amount	NIL	NIL	NIL	NIL



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Offices: Mumbai • Jalore • Jaipur • Ahmedabad • Ajmer • Barmer • Jodhpur

M PARASHAR & CO.

CHARTERED ACCOUNTANTS

Mr. Sanjeev Malhotra, Promoter (PAN: ABDDPM9549C)

Nature of Transactions\Year	FY 2022-23	FY 2023-24	FY 2024-25	For the period ended on December 31, 2025
Amount Received from Mr. Anil Kapoor	NIL	NIL	NIL	NIL
Amount paid to Mr. Anil Kapoor	NIL	NIL	NIL	NIL
Net Amount	NIL	NIL	NIL	NIL
Amount Received from Mr. Rakesh Kapoor	NIL	NIL	NIL	NIL
Amount paid to Mr. Rakesh Kapoor	NIL	NIL	NIL	NIL
Net Amount	NIL	NIL	NIL	NIL
Amount Received from Mrs. Anita Khanna	NIL	NIL	NIL	NIL
Amount paid to Mrs. Anita Khanna	NIL	NIL	NIL	NIL
Net Amount	NIL	NIL	NIL	NIL

Mr. Sarthak Malhotra, Promoter (PAN: BIAPM4770Q)

Nature of Transactions\Year	FY 2022-23	FY 2023-24	FY 2024-25	For the period ended on December 31, 2025
Amount Received from Mr. Anil Kapoor	NIL	NIL	NIL	NIL
Amount paid to Mr. Anil Kapoor	NIL	NIL	NIL	NIL
Net Amount	NIL	NIL	NIL	NIL
Amount Received from Mr. Rakesh Kapoor	NIL	NIL	NIL	NIL
Amount paid to Mr. Rakesh Kapoor	NIL	NIL	NIL	NIL
Net Amount	NIL	NIL	NIL	NIL
Amount Received from Mrs. Anita Khanna	NIL	NIL	NIL	NIL
Amount paid to Mrs. Anita Khanna	NIL	NIL	NIL	NIL
Net Amount	NIL	NIL	NIL	NIL

Further, for your ready reference the relationship between promoters and Relatives is set out below:

Sr. No.	Relatives of Promoters as per Regulation 2(1)(pp) of SEBI ICDR, 2018	Relation with Mr. Sanjeev Malhotra (Promoter)	Relation with Mr. Sarthak Malhotra (Promoter)
1.	Mr. Anil Kapoor	Spouse's Brother	Maternal Uncle
2.	Mr. Rakesh Kapoor	Spouse's Brother	Maternal Uncle
3.	Mrs. Anita Khanna	Spouse's Sister	Maternal Aunt

Based on above particulars, we undersigned, hereby confirm that the above Promoters of the Issuer Company and Issue Company does not have any financial transactions directly or indirectly with promoter's Immediate Relative viz., during the last three financial years.

For M Parashar & Co.
Chartered Accountants
(Firm Registration Number: 110954C)

Amit Parashar
Partner

M. No.:430317

Udin: 264303171YZUQB8631

Date: 17-03-2026

Place: Mumbai



To,
The Securities and Exchange Board of India
Corporate Finance Department
Division of Issues and Listing, SEBI Bhavan BKC,
Plot No.C4-A, 'G' Block
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051, Maharashtra

Dear Sir/ Ma'am,

Sub: Due Diligence Certificate for exemption application to be filed by Auto Recycling Systems Private Limited under Regulation 300(1) of Issue of Capital and Disclosure Requirements, 2018 ("SEBI ICDR Regulations")

Reference: Exemption under Regulation 300(1) of SEBI ICDR Regulations from Disclosure of Promoter Group (as defined under Regulation 2(1)(pp) of SEBI ICDR Regulations) for Proposed Initial Public offer (IPO) of Auto Recycling Systems Private Limited.

We have been appointed as Book Running Lead Manager for the IPO of Auto Recycling Systems Private Limited (Hereinafter referred as "**Company**").

The Company has applied for exemption with SEBI pursuant to Regulation 300(1) of SEBI ICDR Regulations for disclosure of Promoter Group (As defined under per Regulation 2(1)(pp)(ii) of the SEBI ICDR Regulations) for the three Immediate Relatives namely Mr. Anil Kapoor, Mr. Rakesh Kapoor and Ms. Anita Khanna (Hereinafter referred as "**Immediate Relatives/Relatives**") who are related to our Promoter, (As defined under Regulation 2(1)(oo) of the SEBI ICDR Regulations) Mr. Sanjeev Malhotra (Hereinafter referred as "**Promoter**").

For your reference, the relationship between Promoter and the Immediate Relatives/Relatives is set out below:

Sr. No.	Relatives of Promoter	Relation with the Promoter
1.	Mr. Anil Kapoor	Spouse's Brother
2.	Mr. Rakesh Kapoor	Spouse's Brother
3.	Ms. Anita Khanna	Spouse's Sister

Sources of Information:

- Affidavit from Mr. Sanjeev Malhotra.
- Certificate from Chartered Accountant for not having any financial transactions with the Company and with Immediate Relatives/Relatives

Brief Note on Process of Due Diligence

- We had identified Immediate Relatives/Relatives of the Promoter as person forming part of the Promoter Group (in consonance with Regulation 2(1)(pp) of the SEBI ICDR Regulations). Thereafter, we asked for requisite information



- from the Promoter of the Company for their Immediate Relatives/Relatives. However, the Promoter was not able to provide the information for the above-mentioned Immediate Relatives/Relatives.
- According to the details received, we had sent mails dated March 6, 2025 and March 16, 2026 and letters dated March 7, 2026 and March 16, 2026 to the said relatives, for providing the information. However, the said letters were returned to our office and no response have been received via mail.
- Therefore, the Promoter has provided an affidavit stating that they do not have any relations with the Immediate Relatives anymore and that the Immediate Relatives do not have any interest in the company and are not involved in the affairs of the company in any manner.

Based on the affidavits, information and Confirmation, We hereby confirm that;

- There are no financial transactions between the Company, Promoter and the Relatives/Immediate Relatives.
- Relatives are not interested in the Business of Company through Equity, Debt and Vendor.

For Finaax Capital Advisors Private Limited

Ikshit Shah

Ikshit Shah

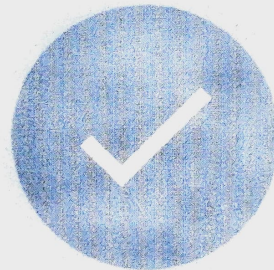
Director

DIN: 10435464

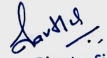
Place: Ahmedabad



The payment made to SEBI on Thu Mar 26 13:03:01 IST 2026 for amounting **118000** with payment reference id **C1620LN1FPSPHL** and bank reference id 0244653326 is in **SUCCESS** state. You can view the payment details by visiting "Payment History" tab on Payments Page.

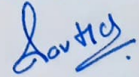


For Auto Recycling Systems Pvt. Ltd.


Director Signatory

Checklist of Documents Attached		
Sr. No.	Documents	Date of Letter
1	Proof Dispatch of Letters - Merchant Banker 2nd Reminder	March 16, 2026
2	Merchant Banker 2nd Reminder - Letter to Rakesh Kapoor	March 7, 2026
3	Merchant Banker 2nd Reminder - Letter to Anil Kapoor	March 7, 2026
4	Merchant Banker 2nd Reminder - Letter to Anita Khanna	March 7, 2026
5	Merchant Banker 2nd Reminder- Proof Dispatch of Email to Rakesh Kapoor	March 16, 2026
6	Merchant Banker 2nd Reminder- Proof Dispatch of Email to Anil Kapoor	March 16, 2026
7	Merchant Banker 2nd Reminder- Proof Dispatch of Email to Anita Khanna	March 16, 2026
8	Proof Dispatch of Letters - Merchant Banker 1st Reminder	March 7, 2026
9	Merchant Banker 1st Reminder - Letter to Anita Khanna	March 7, 2026
10	Merchant Banker 1st Reminder - Letter to Rakesh Kapoor	March 7, 2026
11	Merchant Banker 1st Reminder - Letter to Anil Kapoor	March 7, 2026
12	Merchant Banker 1st Reminder- Proof Dispatch of Email to Anita Khanna	March 6, 2026
13	Merchant Banker 1st Reminder- Proof Dispatch of Email to Rakesh Kapoor	March 6, 2026
14	Merchant Banker 1st Reminder- Proof Dispatch of Email to Anil Kapoor	March 6, 2026
15	Reply of Anita Khanna via Mail to Company	November 20, 2025
16	Reply of Anil Kapoor via Mail to Company	November 11, 2025
17	Proof Dispatch of Letters - 2nd Company Reminder	October 28, 2025
18	Company Letter - Anil Kapoor	October 24, 2025
19	Company Letter - Anita Khanna	October 24, 2025
20	Company Letter - Rakesh Kapoor	October 24, 2025
21	Proof Dispatch of Letters - 1st Company Reminder	October 25, 2025
22	Company Letter - Anil Kapoor	October 24, 2025
23	Company Letter - Anita Khanna	October 24, 2025
24	Company Letter - Rakesh Kapoor	October 24, 2025
25	Affidavit of Mr. Sanjeev Malhotra	March 18, 2026

For Auto Recycling Systems Pvt. Ltd.



Director Signatory

GST.No. 24BBHPK6586L1Z3 **Tirupati** CASH RECEIPT
ISSUED BY FRANCHISEE
GST No. 24BBHPK6586L1Z3
COURIER SERVICES PVT. LTD.

FRANCHISEE: PARTH ENTERPRISE - 5-NALANDA COMPLEX, Nr. MANSI CIRCLE, PREMCHAND NAGAR ROAD, SATELLITE, AHMEDABAD. PH. 079-26762771, Mo. 98792 04632

ORIGIN	DESTINATION	DATE	AWB NUMBER
SATELLITE, AHMEDABAD	DELHI	16-03-26	102602861613

SENDER: FINAAX CAPITAL ADVISORS P LTD
RECEIVER: RAKESH KAPOOR
GST No. :
DESCRIPTION: Mo- 9429550695
DECLARED VALUE: 0.00
WEIGHT: Mo-
FREIGHT CHARGE: 120.00
TOTAL AMOUNT: 67.80
SGST[9.00]: 6.10
CGST[9.00%]: 6.10
Total Amt: 80.00

RECEIVER'S SIGNATURE & RUBBER STAMP
NAME: RAKESH KAPOOR
DATE: 16-03-26
Received in good order and condition
Note: Cash, Gold, Silver, Diamond, Liquid & IATA Res. Item are not Accepted By Us. DO NOT KEEP CASH IN THE ENVELOPE.

SENDERS SIGNATURE: [Signature]
NO INSURANCE
Warrant that all details given herein are true and correct
TIME: 11:58 AM
www.shreetirupaticourier.net

RECEIVED BY: PARTH ENTERPRISE - AHMEDABAD.

BRANC

GST.No. 24BBHPK6586L1Z3 **Tirupati** CASH RECEIPT
ISSUED BY FRANCHISEE
GST No. 24BBHPK6586L1Z3
COURIER SERVICES PVT. LTD.

FRANCHISEE: PARTH ENTERPRISE - 5-NALANDA COMPLEX, Nr. MANSI CIRCLE, PREMCHAND NAGAR ROAD, SATELLITE, AHMEDABAD. PH. 079-26762771, Mo. 98792 04632

ORIGIN	DESTINATION	DATE	AWB NUMBER
SATELLITE, AHMEDABAD	DELHI	16-03-26	102602861614

SENDER: FINAAX CAPITAL ADVISORS P LTD
RECEIVER: ANIL KAPOOR
GST No. :
DESCRIPTION: Mo- 9429550695
DECLARED VALUE: 0.00
WEIGHT: Mo-
FREIGHT CHARGE: 120.00
TOTAL AMOUNT: 67.80
SGST[9.00]: 6.10
CGST[9.00%]: 6.10
Total Amt: 80.00

RECEIVER'S SIGNATURE & RUBBER STAMP
NAME: ANIL KAPOOR
DATE: 16-03-26
Received in good order and condition
Note: Cash, Gold, Silver, Diamond, Liquid & IATA Res. Item are not Accepted By Us. DO NOT KEEP CASH IN THE ENVELOPE.

SENDERS SIGNATURE: [Signature]
NO INSURANCE
Warrant that all details given herein are true and correct
TIME: 11:58 AM
www.shreetirupaticourier.net

RECEIVED BY: PARTH ENTERPRISE - AHMEDABAD.

BRANC

GST.No. 24BBHPK6586L1Z3 **Tirupati** CASH RECEIPT
ISSUED BY FRANCHISEE
GST No. 24BBHPK6586L1Z3
COURIER SERVICES PVT. LTD.

FRANCHISEE: PARTH ENTERPRISE - 5-NALANDA COMPLEX, Nr. MANSI CIRCLE, PREMCHAND NAGAR ROAD, SATELLITE, AHMEDABAD. PH. 079-26762771, Mo. 98792 04632

ORIGIN	DESTINATION	DATE	AWB NUMBER
SATELLITE, AHMEDABAD	DELHI	16-03-26	102602861615

SENDER: FINAAX CAPITAL ADVISORS P LTD
RECEIVER: ANITA KHANNA
GST No. :
DESCRIPTION: Mo- 9429550695
DECLARED VALUE: 0.00
WEIGHT: Mo-
FREIGHT CHARGE: 120.00
TOTAL AMOUNT: 67.80
SGST[9.00]: 6.10
CGST[9.00%]: 6.10
Total Amt: 80.00

RECEIVER'S SIGNATURE & RUBBER STAMP
NAME: ANITA KHANNA
DATE: 16-03-26
Received in good order and condition
Note: Cash, Gold, Silver, Diamond, Liquid & IATA Res. Item are not Accepted By Us. DO NOT KEEP CASH IN THE ENVELOPE.

SENDERS SIGNATURE: [Signature]
NO INSURANCE
Warrant that all details given herein are true and correct
TIME: 11:58 AM
www.shreetirupaticourier.net

RECEIVED BY: PARTH ENTERPRISE - AHMEDABAD.

For Auto Recycling Systems Pvt. Ltd.

[Signature]
Director Signatory

To,

Date: March 7, 2026

Rakesh Kapoor

Block R-206, 1st Floor Greater Kailash
New Delhi-110048

Subject: Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

Dear Sir,

We would like to inform you that we have been appointed as the Book Running Lead Manager to the proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("**Company**"), a company which proposes to issue its equity shares to the public.

We in our capacity of the Book Running Lead Manager to the IPO of the Company have been given to understand that your goodself forms part of the promoter group of the promoters of the Company and accordingly for the ascertainment of any inherent risk involved, which is important for the purpose of investor protection:

- 1) It is required to disclose in terms of Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), the names of all the Individuals/Immediate Relatives/ Body Corporate including subsidiary/holding companies/entities or HUFs or firm which fall under the category of Promoter Group (as defined under the ICDR Regulations) and given in **Annexure A** to this letter.
- 2) Further it is required to disclose such details of Group Companies, as required in **ICDR Regulations**, wherein Group Companies include such companies as covered under Accounting Standard 18 and also other companies as considered material by the board of the issuer and given in **Annexure B** to this letter.

We understand that Mr. Sanjeev Malhotra, one of the Promoters of the Company, is your immediate relative and that the Company had earlier requested you to provide certain information/ documents vide letter dated October 24, 2025 in connection with the proposed Initial Public Offering ("IPO") of the Company to which there has been no reply from your end.

As the Book Running Lead Manager to the proposed IPO, we are required to undertake an independent due diligence process in accordance with the provisions of the ICDR Regulations. We kindly request you to confirm and affirm your position, including whether you are willing to provide, or are unable to provide, the information and documents required for determining the Promoter Group and Group Companies of the Company in accordance with the ICDR Regulations.

Accordingly, we request you to kindly provide your affirmation or denial regarding the availability and submission of the requisite information/documents, including but not limited to:

- a. Copy of Income Tax return along with complete balance sheet filed by you for the last 3 years.
- b. Copy of your PAN Card.
- c. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
- d. Copy of PAN Card of the entities falling in point c.

For Auto Recycling Systems Pvt. Ltd.

Sanjeev

Director Signatory



- e. Copy of Income Tax return along with complete balance sheet of the entities forming part of the group companies as defined in Accounting Standard 18 for the last 3 years.
- f. Copy of PAN Card, MOA (if any), note on nature of activities carried out by the entities falling in Promoter Group.
- g. Standard Certificate (Draft will be provided by the Book Running Lead Manager at a later stage)
- h. Consent Letter (Draft will be provided by the Book Running Lead Manager at a later stage)

For your convenience and reference, we have enclosed:

- **Annexure A** – Extracts of the relevant provisions of the ICDR Regulations; and
- **Annexure B** – Extracts of the relevant provisions of Accounting Standard 18.

We request you to kindly review the same and provide the names of entities, if any, falling within the above categories, along with the documents listed below, or alternatively confirm that no such information/documents will be provided, at the earliest possible convenience but not later than seven days from the date of letter.

Further, in case any such entity is sick, defunct, or non-operational, kindly specify the same. The above information is required for the purpose of making appropriate disclosures in the Draft Offer Document/Offer Document in compliance with applicable regulatory requirements.

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the ICDR Regulations.

In case of any doubts or any clarification required, then kindly contact our director

Mr. Ikshit Shah

Contact No: +91 9429550695

Email: info@finaaxcapital.com

Thank You,

For, Finaax Capital Advisors Private Limited

Ikshit Shah

Ikshit Shah

Director

DIN: 10435464



For Auto Recycling Systems Pvt. Ltd.

Sanjay

Director Signatory

"Annexure A"

Relevant legal provision

Regulation 2(1) (pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:

2(1) (pp) "promoter group" includes:

- 1) the promoter;
- 2) an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and
- 3) in case promoter is a body corporate:
 - A) a subsidiary or holding company of such body corporate;
 - B) any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and/or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter;
- 4) in case the promoter is an individual:
 - A) any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;
 - B) any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital; and
 - C) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital;
- 5) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group":

Provided that a financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices], mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent. or more of the equity share capital of the promoter is held by such person or entity.

Provided further that such financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices], mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them.

Explanation: -

Assumption: If Mr. X is the promoter:-

1. Companies promoted by Mr. X and his wife themselves.
2. Companies promoted by the Mother, father, sister, brother and son of Mr. X
3. Companies promoted by the Mother, father, sister, brother and son of his wife
4. Any company in which Mr. X, his wife, their mother, father, sister, brother, their children or a firm, HUF owned by any of these persons holds more than 20% of the company.
5. Any company in which a company which forms a part of the promoter group based on criteria no. 4 hold more than 20%.
6. Any HUF or firm in which the promoters and their relatives have more than 20% both jointly and severally.
7. Or any other person whose shareholding will be aggregated for the purpose of categorizing Promoter group.

For Auto Recycling Systems Pvt. Ltd.

Forthy
 Director Signatory



"Annexure B"

Relevant legal provision

As per ICDR Regulations, "group companies" shall include such companies as covered under the applicable accounting standards and also other companies as considered material by the board of the issuer.

Below is the relevant extract from Accounting Standard 18 defining group companies:

- a) enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries);
- b) Associates and joint ventures of the reporting enterprise and the investing party or venturer in respect of which the reporting enterprise is an associate or a joint venture;
- c) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;
- d) Key management personnel and relatives of such personnel; and
- e) enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise.

Explanation:-

Since you are an immediate relative of the Promoter of the Company, as per point (e) mentioned above, any enterprises over which you are able to exercise significant influence shall form part of our Group Entity.



For Auto Recycling Systems Pvt. Ltd.

Director Signatory

Date: March 7, 2026

To,

Anil Kapoor

Block R-206, 1st Floor Greater Kailash

New Delhi-110048

Subject: Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

Dear Sir,

We would like to inform you that we have been appointed as the Book Running Lead Manager to the proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("Company"), a company which proposes to issue its equity shares to the public.

We in our capacity of the Book Running Lead Manager to the IPO of the Company have been given to understand that your goodself forms part of the promoter group of the promoters of the Company and accordingly for the ascertainment of any inherent risk involved, which is important for the purpose of investor protection:

- 1) It is required to disclose in terms of Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the names of all the Individuals/Immediate Relatives/ Body Corporate including subsidiary/holding companies/entities or HUFs or firm which fall under the category of Promoter Group (as defined under the ICDR Regulations) and given in *Annexure A* to this letter.
- 2) Further it is required to disclose such details of Group Companies, as required in *ICDR Regulations*, wherein Group Companies include such companies as covered under Accounting Standard 18 and also other companies as considered material by the board of the issuer and given in *Annexure B* to this letter.

We understand that Mr. Sanjeev Malhotra, one of the Promoters of the Company, is your immediate relative and that the Company had earlier requested you to provide certain information/ documents in connection with the proposed Initial Public Offering ("IPO") of the Company. In this regard, we referred to your email dated November 11, 2025 sent in response to the Company's communication, wherein you stated as follows:

"Hello,

I am a foreign national and have no business concern with what you do or do not do. So, I am neither interested in giving any of my financial details to you nor am I interested in seeking your financial details."

As the Book Running Lead Manager to the proposed IPO, we are required to undertake an independent due diligence process in accordance with the provisions of the ICDR Regulations. We kindly request you to confirm and reaffirm your position, including whether you are willing to provide, or are unable to provide, the information and documents required for determining the Promoter Group and Group Companies of the Company in accordance with the ICDR Regulations.

Accordingly, we request you to kindly provide your affirmation or denial regarding the availability and submission of the requisite information/documents, including but not limited to:

- a. Copy of Income Tax return along with complete balance sheet filed by you for the last 3 years.
- b. Copy of your PAN Card and Aadhar.
- c. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
- d. Copy of PAN Card of the entities falling in point c.

For Auto Recycling Systems Pvt. Ltd.

Sanjay

Director Signatory



+91-94295-50695 | +91-95375-94321 | info@finaaxcapital.com | www.finaaxcapital.com

Reg. Office: B-401, The First, B/S Keshavbaug Party Plot, Vastrapur, Ahmedabad, Gujarat - 380015

- c. Copy of Income Tax return along with complete balance sheet of the entities forming part of the group companies as defined in Accounting Standard 18 for the last 3 years.
- f. Copy of PAN Card, MOA (if any), note on nature of activities carried out by the entities falling in Promoter Group.
- g. Standard Certificate (Draft will be provided by the Book Running Lead Manager at a later stage)
- h. Consent Letter (Draft will be provided by the Book Running Lead Manager at a later stage)

For your convenience and reference, we have enclosed:

- **Annexure A** – Extracts of the relevant provisions of the ICDR Regulations; and
- **Annexure B** – Extracts of the relevant provisions of Accounting Standard 18.

We request you to kindly review the same and provide the names of entities, if any, falling within the above categories, along with the documents listed below, or alternatively confirm that no such information/documents will be provided, at the earliest possible convenience but not later than seven days from the date of letter.

Further, in case any such entity is sick, defunct, or non-operational, kindly specify the same. The above information is required for the purpose of making appropriate disclosures in the Draft Offer Document/Offer Document in compliance with applicable regulatory requirements.

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the ICDR Regulations.

In case of any doubts or any clarification required, then kindly contact our director

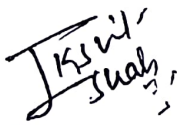
Mr. Ikshit Shah

Contact No: +91 9429550695

Email: info@finaaxcapital.com

Thank You,

For, Finaax Capital Advisors Private Limited


Ikshit Shah

Director

DIN: 10435464



For Auto Recycling Systems Pvt. Ltd.


Director Signatory

"Annexure A"

Relevant legal provision

Regulation 2(1) (pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:

2(1) (pp) "promoter group" includes:

- 1) the promoter;
- 2) an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and
- 3) in case promoter is a body corporate:
 - A) a subsidiary or holding company of such body corporate;
 - B) any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and/or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter;
- 4) in case the promoter is an individual:
 - A) any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;
 - B) any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital; and
 - C) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital;
- 5) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group":

Provided that a financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices], mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent. or more of the equity share capital of the promoter is held by such person or entity.

Provided further that such financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices], mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them.

Explanation: -

Assumption: If Mr. X is the promoter:-

1. Companies promoted by Mr. X and his wife themselves.
2. Companies promoted by the Mother, father, sister, brother and son of Mr. X
3. Companies promoted by the Mother, father, sister, brother and son of his wife
4. Any company in which Mr. X, his wife, their mother, father, sister, brother, their children or a firm, HUF owned by any of these persons holds more than 20% of the company.
5. Any company in which a company which forms a part of the promoter group based on criteria no. 4 hold more than 20%.
6. Any HUF or firm in which the promoters and their relatives have more than 20% both jointly and severally.
7. Or any other person whose shareholding will be aggregated for the purpose of categorizing Promoter group.

For Auto Recycling Systems Pvt. Ltd.



Director Signatory



"Annexure B"

Relevant legal provision

As per ICDR Regulations, "group companies" shall include such companies as covered under the applicable accounting standards and also other companies as considered material by the board of the issuer.

Below is the relevant extract from Accounting Standard 18 defining group companies:

- enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries);
- Associates and joint ventures of the reporting enterprise and the investing party or venturer in respect of which the reporting enterprise is an associate or a joint venture;
- Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;
- Key management personnel and relatives of such personnel; and
- enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise.

Explanation:-

Since you are an immediate relative of the Promoter of the Company, as per point (e) mentioned above, any enterprises over which you are able to exercise significant influence shall form part of our Group Entity.



For Auto Recycling Systems Pvt. Ltd.

Director Signatory

Date: March 7, 2026

To,

Anita Khanna

Block R-206, 1st Floor Greater Kailash

New Delhi-110048

Subject: Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

Dear Madam,

We would like to inform you that we have been appointed as the Book Running Lead Manager to the proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("Company"), a company which proposes to issue its equity shares to the public.

We in our capacity of the Book Running Lead Manager to the IPO of the Company have been given to understand that your goodself forms part of the promoter group of the promoters of the Company and accordingly for the ascertainment of any inherent risk involved, which is important for the purpose of investor protection:

- 1) It is required to disclose in terms of Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the names of all the Individuals/Immediate Relatives/ Body Corporate including subsidiary/holding companies/entities or HUFs or firm which fall under the category of Promoter Group (as defined under the ICDR Regulations) and given in *Annexure A* to this letter.
- 2) Further it is required to disclose such details of Group Companies, as required in *ICDR Regulations*, wherein Group Companies include such companies as covered under Accounting Standard 18 and also other companies as considered material by the board of the issuer and given in *Annexure B* to this letter.

We understand that Mr. Sanjeev Malhotra, one of the Promoters of the Company, is your immediate relative and that the Company had earlier requested you to provide certain information/ documents in connection with the proposed Initial Public Offering ("IPO") of the Company. In this regard, we referred to your email dated November 20, 2025 sent in response to the Company's communication, wherein you stated as follows:

"Hello! We are unable to supply and give these documents."

As the Book Running Lead Manger to the proposed IPO, we are required to undertake an independent due diligence process in accordance with the provisions of the CDR Regulations. We kindly request you to confirm and reaffirm your position, including whether you are willing to provide, or are unable to provide, the information and documents required for determining the Promoter Group and Group Companies of the Company in accordance with the ICDR Regulations.

Accordingly, we request you to kindly provide your affirmation or denial regarding the availability and submission of the requisite information/documents, including but not limited to:

- a. Copy of Income Tax return along with complete balance sheet filed by you for the last 3 years.
- b. Copy of your PAN Card and Aadhar.
- c. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
- d. Copy of PAN Card of the entities falling in point c.

For Auto Recycling Systems Pvt. Ltd.

[Signature]

Director Signatory



- e. Copy of Income Tax return along with complete balance sheet of the entities forming part of the group companies as defined in Accounting Standard 18 for the last 3 years.
- f. Copy of PAN Card, MOA (if any), note on nature of activities carried out by the entities falling in Promoter Group.
- g. Standard Certificate (Draft will be provided by the Book Running Lead Manager at a later stage)
- h. Consent Letter (Draft will be provided by the Book Running Lead Manager at a later stage)

For your convenience and reference, we have enclosed:

- **Annexure A** – Extracts of the relevant provisions of the ICDR Regulations; and
- **Annexure B** – Extracts of the relevant provisions of Accounting Standard 18.

We request you to kindly review the same and provide the names of entities, if any, falling within the above categories, along with the documents listed below, or alternatively confirm that no such information/documents will be provided, at the earliest possible convenience but not later than seven days from the date of letter.

Further, in case any such entity is sick, defunct, or non-operational, kindly specify the same. The above information is required for the purpose of making appropriate disclosures in the Draft Offer Document/Offer Document in compliance with applicable regulatory requirements.

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the ICDR Regulations.

In case of any doubts or any clarification required, then kindly contact our director

Mr. Ikshit Shah

Contact No: +91 9429550695

Email: info@finaaxcapital.com

Thank You,

For, Finaax Capital Advisors Private Limited

Ikshit Shah

Ikshit Shah

Director

DIN: 10435464



For Auto Recycling Systems Pvt. Ltd.

Sanjay

Director Signatory

"Annexure A"

Relevant legal provision

Regulation 2(1) (pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:

2(1) (pp) "promoter group" includes:

- 1) the promoter;
- 2) an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and
- 3) in case promoter is a body corporate:
 - A) a subsidiary or holding company of such body corporate;
 - B) any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and/or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter;
- 4) in case the promoter is an individual:
 - A) any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;
 - B) any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital; and
 - C) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital;
- 5) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group":

Provided that a financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices], mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent. or more of the equity share capital of the promoter is held by such person or entity.

Provided further that such financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices], mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them.

Explanation: -

Assumption: If Mr. X is the promoter:-

1. Companies promoted by Mr. X and his wife themselves.
2. Companies promoted by the Mother, father, sister, brother and son of Mr. X
3. Companies promoted by the Mother, father, sister, brother and son of his wife
4. Any company in which Mr. X, his wife, their mother, father, sister, brother, their children or a firm, HUF owned by any of these persons holds more than 20% of the company.
5. Any company in which a company which forms a part of the promoter group based on criteria no. 4 hold more than 20%.
6. Any HUF or firm in which the promoters and their relatives have more than 20% both jointly and severally.
7. Or any other person whose shareholding will be aggregated for the purpose of categorizing Promoter group.

For Auto Recycling Systems Pvt. Ltd.

Sandhya

Director Signatory



+91-94295-50695 | +91-95375-94321 • info@finaaxcapital.com • www.finaaxcapital.com

Reg. Office: B-401, The First, B/S Keshavbaug Party Plot, Vastrapur, Ahmedabad, Gujarat - 380015

"Annexure B"

Relevant legal provision

As per ICDR Regulations, "group companies" shall include such companies as covered under the applicable accounting standards and also other companies as considered material by the board of the issuer.

Below is the relevant extract from Accounting Standard 18 defining group companies:

- a) enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries);
- b) Associates and joint ventures of the reporting enterprise and the investing party or venturer in respect of which the reporting enterprise is an associate or a joint venture;
- c) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;
- d) Key management personnel and relatives of such personnel; and
- e) enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise.

Explanation:-

Since you are an immediate relative of the Promoter of the Company, as per point (e) mentioned above, any enterprises over which you are able to exercise significant influence shall form part of our Group Entity.



For Auto Recycling Systems Pvt. Ltd.

Director Signatory

 Outlook

Re: Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

From Finaax Capital <info@finaaxcapital.com>

Date Mon 2026-03-16 12:14

To rakesh.kapur@hotmail.com <rakesh.kapur@hotmail.com>

Cc Ikshit Shah <ikshit@finaaxcapital.com>; Yash Doshi <yash@finaaxcapital.com>

 1 attachment (5 MB)

Proof of dispatch - Rakesh Kapoor.png;

Dear Sir,

With respect to trail mail, we would like to inform that we had dispatched hard copy of the letter on March 7, 2026 vide consignment No. : 102602861263 at the below mentioned address available with us . Attached herewith proof of dispatch of the same for your reference.

Address: Block R-206, 1st Floor Greater Kailash
New Delhi-110048

However, the aforesaid letter was returned to our office due to reasons stating shift of address.

We further request you to provide your alternative address for dispatching the letter.

Vrunda Patel
Manager



Finaax Capital Advisors Private Limited
B - 401, The First, Behind ITC Narmada,
Near IIM, Vastrapur, Ahmedabad - 380015
Contact No: 9725224838

For Auto Recycling Systems Pvt. Ltd.



Director Signatory

From: Finaax Capital <info@finaaxcapital.com>

Sent: 06 March 2026 07:35 PM

To: rakesh.kapur@hotmail.com <rakesh.kapur@hotmail.com>

Cc: Ikshit Shah <ikshit@finaaxcapital.com>; Yash Doshi <yash@finaaxcapital.com>

Subject: Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

Dear Sir,

We would like to inform you that we have been appointed as the Book Running Lead Manager to the proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("Company"), a company which proposes to issue its equity shares to the public.

We in our capacity of the Book Running Lead Manager to the IPO of the Company have been given to understand that your good self forms part of the promoter group of the promoters of the Company and accordingly for the ascertainment of any inherent risk involved, which is important for the purpose of investor protection:

- 1) It is required to disclose in terms of Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), the names of all the Individuals/Immediate Relatives/ Body Corporate including subsidiary/holding companies/entities or HUFs or firm which fall under the category of Promoter Group (as defined under the ICDR Regulations) and given in **Annexure A** as enclosed herewith.
- 2) Further it is required to disclose such details of Group Companies, as required in **ICDR Regulations**, wherein Group Companies include such companies as covered under Accounting Standard 18 and also other companies as considered material by the board of the issuer and given in **Annexure B** as enclosed herewith.

We understand that Mr. Sanjeev Malhotra, one of the Promoters of the Company, is your immediate relative and that the Company had earlier requested you to provide certain information/ documents vide letter dated October 24, 2025 in connection with the proposed Initial Public Offering ("IPO") of the Company to which there has been no reply from your end.

As the Book Running Lead Manager to the proposed IPO, we are required to undertake an independent due diligence process in accordance with the provisions of the ICDR Regulations. We kindly request you to confirm and affirm your position, including whether you are willing to provide, or are unable to provide, the information and documents required for determining the Promoter Group and Group Companies of the Company in accordance with the ICDR Regulations. Accordingly, we request you to kindly provide your affirmation or denial regarding the availability and submission of the requisite information/documents, including but not limited to:

- a. Copy of Income Tax return along with complete balance sheet filed by you for the last 3 years.
- b. Copy of your PAN Card.
- c. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
- d. Copy of PAN Card of the entities falling in point c.
- e. Copy of Income Tax return along with complete balance sheet of the entities forming part of the group companies as defined in Accounting Standard 18 for the last 3 years.
- f. Copy of PAN Card, MOA (if any), note on nature of activities carried out by the entities falling in Promoter Group.
- g. Standard Certificate (Draft will be provided by the Book Running Lead Manager at a later stage)
- h. Consent Letter (Draft will be provided by the Book Running Lead Manager at a later stage)

For your convenience and reference, we have enclosed:

- **Annexure A** – Extracts of the relevant provisions of the ICDR Regulations; and
- **Annexure B** – Extracts of the relevant provisions of Accounting Standard 18.

For Auto Recycling Systems Pvt. Ltd.



Director Signatory

We request you to kindly review the same and provide the names of entities, if any, falling within the above categories, along with the documents listed below, or alternatively confirm that no such information/documents will be provided, at the earliest possible convenience but not later than seven days from the date of this email.

Further, in case any such entity is sick, defunct, or non-operational, kindly specify the same. The above information is required for the purpose of making appropriate disclosures in the Draft Offer Document/Offer Document in compliance with applicable regulatory requirements.

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the ICDR Regulations.

Further, the hard copy of the attached letter is being dispatched.

In case of any doubts or any clarification required, then kindly contact our director

Mr. Ikshit Shah

Contact No: +91 9429550695

Email: info@finaaxcapital.com

Vrunda Patel

Manager



Finaax Capital Advisors Private Limited

B - 401, The First, Behind ITC Narmada,

Near IIM, Vastrapur, Ahmedabad - 380015

Contact No: 9725224838

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



Outlook

Re: Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

From <info@finaaxcapital.com>

Date Mon 2026-03-16 12:06

To ak@panglobaltrading.com <ak@panglobaltrading.com>

Cc Ikshit Shah <ikshit@finaaxcapital.com>; Yash Doshi <yash@finaaxcapital.com>

1 attachment (5 MB)

Proof of dispatch - Anil Kapoor.png;

Dear Sir,

With respect to trail mail, we would like to inform that we had dispatched hard copy of the letter on March 7, 2026 vide consignment No. : 102602861264 at the below mentioned address available with us. Attached herewith proof of dispatch of the same for your reference.

Address: Block R-206, 1st Floor Greater Kailash
New Delhi-110048

However, the aforesaid letter was returned to our office due to reasons stating shift of address.

We further request you to provide your alternative address for dispatching the letter.

Vrunda Patel
Manager



Finaax Capital Advisors Private Limited
B - 401, The First, Behind ITC Narmada,
Near IIM, Vastrapur, Ahmedabad - 380015
Contact No: 9725224838

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

From: Finaax Capital <info@finaaxcapital.com>

Sent: 06 March 2026 07:26 PM

To: ak@panglobaltrading.com <ak@panglobaltrading.com>

Cc: Ikshit Shah <ikshit@finaaxcapital.com>; Yash Doshi <yash@finaaxcapital.com>

Subject: Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

Dear Sir,

We would like to inform you that we have been appointed as the Book Running Lead Manager to the proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("Company"), a company which proposes to issue its equity shares to the public.

We in our capacity of the Book Running Lead Manager to the IPO of the Company have been given to understand that your good self forms part of the promoter group of the promoters of the Company and accordingly for the ascertainment of any inherent risk involved, which is important for the purpose of investor protection:

- 1) It is required to disclose in terms of Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the names of all the Individuals/Immediate Relatives/ Body Corporate including subsidiary/holding companies/entities or HUFs or firm which fall under the category of Promoter Group (as defined under the ICDR Regulations) and given in **Annexure A** as enclosed herewith.
- 2) Further it is required to disclose such details of Group Companies, as required in **ICDR Regulations**, wherein Group Companies include such companies as covered under Accounting Standard 18 and also other companies as considered material by the board of the issuer and given in **Annexure B** as enclosed herewith.

We understand that Mr. Sanjeev Malhotra, one of the Promoters of the Company, is your immediate relative and that the Company had earlier requested you to provide certain information/ documents in connection with the proposed Initial Public Offering ("IPO") of the Company. In this regard, we referred to your email dated November 11, 2025 sent in response to the Company's communication, wherein you stated as follows:

"Hello,

I am a foreign national and have no business concern with what you do or do not do. So, I am neither interested in giving any of my financial details to you nor am I interested in seeking your financial details."

As the Book Running Lead Manager to the proposed IPO, we are required to undertake an independent due diligence process in accordance with the provisions of the ICDR Regulations. We kindly request you to confirm and reaffirm your position, including whether you are willing to provide, or are unable to provide, the information and documents required for determining the Promoter Group and Group Companies of the Company in accordance with the ICDR Regulations.

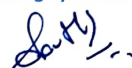
Accordingly, we request you to kindly provide your affirmation or denial regarding the availability and submission of the requisite information/documents, including but not limited to:

- a. Copy of Income Tax return along with complete balance sheet filed by you for the last 3 years.
- b. Copy of your PAN Card and Aadhar.
- c. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
- d. Copy of PAN Card of the entities falling in point c.
- e. Copy of Income Tax return along with complete balance sheet of the entities forming part of the group companies as defined in Accounting Standard 18 for the last 3 years.
- f. Copy of PAN Card, MOA (if any), note on nature of activities carried out by the entities falling in Promoter Group.
- g. Standard Certificate (Draft will be provided by the Book Running Lead Manager at a later stage)
- h. Consent Letter (Draft will be provided by the Book Running Lead Manager at a later stage)

For your convenience and reference, we have enclosed:

- **Annexure A** – Extracts of the relevant provisions of the ICDR Regulations; and
- **Annexure B** – Extracts of the relevant provisions of Accounting Standard 18.

For Auto Recycling Systems Pvt. Ltd.



Director Signatory

We request you to kindly review the same and provide the names of entities, if any, falling within the above categories, along with the documents listed below, or alternatively confirm that no such information/documents will be provided, at the earliest possible convenience but not later than seven days from the date of this email.

Further, in case any such entity is sick, defunct, or non-operational, kindly specify the same. The above information is required for the purpose of making appropriate disclosures in the Draft Offer Document/Offer Document in compliance with applicable regulatory requirements.

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the ICDR Regulations.

Further, the hard copy of the attached letter is being dispatched.

In case of any doubts or any clarification required, then kindly contact our director

Mr. Ikshit Shah

Contact No: +91 9429550695

Email: info@finaaxcapital.com

Vrunda Patel

Manager



Finaax Capital Advisors Private Limited
B - 401, The First, Behind ITC Narmada,
Near IIM, Vastrapur, Ahmedabad - 380015
Contact No: 9725224838

For Auto Recycling Systems Pvt. Ltd.



Re: Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

From Finaax Capital <info@finaaxcapital.com>

Date Mon 2026-03-16 12:10

To manukhanna20@gmail.com <manukhanna20@gmail.com>

Cc Ikshit Shah <ikshit@finaaxcapital.com>; Yash Doshi <yash@finaaxcapital.com>

1 attachment (5 MB)

Proof of dispatch - Anita Khanna.png;

Dear Madam,

With respect to trail mail, we would like to inform that we had dispatched hard copy of the letter on March 7, 2026 vide consignment No. : 102602861265 at the below mentioned address available with us. Attached herewith proof of dispatch of the same for your reference.

Address: Block R-206, 1st Floor Greater Kailash
New Delhi-110048

However, the aforesaid letter was returned to our office due to reasons stating shift of address.

We further request you to provide your alternative address for dispatching the letter.

Vrunda Patel

Manager



Finaax Capital Advisors Private Limited

B - 401, The First, Behind ITC Narmada,
Near IIM, Vastrapur, Ahmedabad - 380015
Contact No: 9725224838

For Auto Recycling Systems Pvt. Ltd.


Director Signatory

From: Finaax Capital <info@finaaxcapital.com>

Sent: 06 March 2026 07:31 PM

To: manukhanna20@gmail.com <manukhanna20@gmail.com>

Cc: Ikshit Shah <ikshit@finaaxcapital.com>; Yash Doshi <yash@finaaxcapital.com>

Subject: Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

Dear Madam,

We would like to inform you that we have been appointed as the Book Running Lead Manager to the proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("**Company**"), a company which proposes to issue its equity shares to the public.

We in our capacity of the Book Running Lead Manager to the IPO of the Company have been given to understand that your good self forms part of the promoter group of the promoters of the Company and accordingly for the ascertainment of any inherent risk involved, which is important for the purpose of investor protection:

- 1) It is required to disclose in terms of Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), the names of all the Individuals/Immediate Relatives/ Body Corporate including subsidiary/holding companies/entities or HUFs or firm which fall under the category of Promoter Group (as defined under the ICDR Regulations) and given in **Annexure A** as enclosed herewith.
- 2) Further it is required to disclose such details of Group Companies, as required in **ICDR Regulations**, wherein Group Companies include such companies as covered under Accounting Standard 18 and also other companies as considered material by the board of the issuer and given in **Annexure B** as enclosed herewith.

We understand that Mr. Sanjeev Malhotra, one of the Promoters of the Company, is your immediate relative and that the Company had earlier requested you to provide certain information/ documents in connection with the proposed Initial Public Offering ("IPO") of the Company. In this regard, we referred to your email dated November 20, 2025 sent in response to the Company's communication, wherein you stated as follows:

"Hello! We are unable to supply and give these documents."

As the Book Running Lead Manger to the proposed IPO, we are required to undertake an independent due diligence process in accordance with the provisions of the CDR Regulations. We kindly request you to confirm and reaffirm your position, including whether you are willing to provide, or are unable to provide, the information and documents required for determining the Promoter Group and Group Companies of the Company in accordance with the ICDR Regulations.

Accordingly, we request you to kindly provide your affirmation or denial regarding the availability and submission of the requisite information/documents, including but not limited to:

- a. Copy of Income Tax return along with complete balance sheet filed by you for the last 3 years.
- b. Copy of your PAN Card and Aadhar.
- c. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
- d. Copy of PAN Card of the entities falling in point c.
- e. Copy of Income Tax return along with complete balance sheet of the entities forming part of the group companies as defined in Accounting Standard 18 for the last 3 years.
- f. Copy of PAN Card, MOA (if any), note on nature of activities carried out by the entities falling in Promoter Group.
- g. Standard Certificate (Draft will be provided by the Book Running Lead Manager at a later stage)
- h. Consent Letter (Draft will be provided by the Book Running Lead Manager at a later stage)

For your convenience and reference, we have enclosed:

- **Annexure A** – Extracts of the relevant provisions of the ICDR Regulations; and
- **Annexure B** – Extracts of the relevant provisions of Accounting Standard 18.

For Auto Recycling Systems Pvt. Ltd.



Director Signatory

We request you to kindly review the same and provide the names of entities, if any, falling within the above categories, along with the documents listed below, or alternatively confirm that no such information/documents will be provided, at the earliest possible convenience but not later than seven days from the date of this email.

Further, in case any such entity is sick, defunct, or non-operational, kindly specify the same. The above information is required for the purpose of making appropriate disclosures in the Draft Offer Document/Offer Document in compliance with applicable regulatory requirements.

12:15 PM

Sent Items - Finaax Capital - Outlook

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the ICDR Regulations.

Further, the hard copy of the attached letter is being dispatched.

In case of any doubts or any clarification required, then kindly contact our director

Mr. Ikshit Shah

Contact No: +91 9429550695

Email: info@finaaxcapital.com

Vrunda Patel

Manager



Finaax Capital Advisors Private Limited

B - 401, The First, Behind ITC Narmada,
Near IIM, Vastrapur, Ahmedabad - 380015

Contact No: 9725224838

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

GST No: 24BBHPK6586L1Z3 **TIRUPATI** Since 1982 **CASH RECEIPT**
ISSUED BY FRANCHISEE
GST No. 24BBHPK6586L1Z3
COURIER SERVICES PVT. LTD.

FRANCHISEE: PARTH ENTERPRISE - 5-NALANDA COMPLEX, Nr. MANSI CIRCLE, PREMCHAND NAGAR ROAD, SATELLITE, AHMEDABAD. PH. 079-26762771, Mo: 98792 04632

ORIGIN	DESTINATION	DATE	AWB NUMBER
SATELLITE, AHMEDABAD	DELHI	07-03-20	102602861265

SENDER: FINAAX CAPITAL ADVISORS P LTD
RECEIVER: ANITA KHANNA
GST No. :

DESCRIPTION	DECLARED VALUE	WEIGHT MO-	FREIGHT CHARGE	TOTAL AMOUNT
DOCUMENTS	0.00	100.00	50.85	SGST [9.00%]: 4.58 CGST [9.00%]: 4.58 Total Amt: 60.00

HERE BY AGREE WITH THE TERMS AND CONDITIONS SET FORTH ON THE REVERSE SIDE OF THIS NON-NEGOTIABLE CONSIGNMENT NOTE AND WARRANT THAT THE INFORMATION DECLARED BY ME IN THIS MEMO IS TRUE AND CORRECT.

SENDER'S SIGNATURE: _____ I NO INSURANCE I
(Warrant that all details given herein are true and correct)

RECEIVER'S SIGNATURE & RUBBER STAMP
NAME: _____ DATE: _____
Received in good order and condition: _____ A.M. / P.M.

Note: Cash, Gold, Silver, Diamond, Liquid & IATA Rest. Item are not Accepted By Us. DO NOT KEEP CASH IN THE ENVELOPE.

RECEIVED BY: PARTH ENTERPRISE - AHMEDABAD.

www.shreetirupaticourier.net

GST No: 24BBHPK6586L1Z3 **TIRUPATI** Since 1982 **CASH RECEIPT**
ISSUED BY FRANCHISEE
GST No. 24BBHPK6586L1Z3
COURIER SERVICES PVT. LTD.

FRANCHISEE: PARTH ENTERPRISE - 5-NALANDA COMPLEX, Nr. MANSI CIRCLE, PREMCHAND NAGAR ROAD, SATELLITE, AHMEDABAD. PH. 079-26762771, Mo: 98792 04632

ORIGIN	DESTINATION	DATE	AWB NUMBER
SATELLITE, AHMEDABAD	DELHI	07-03-20	102602861263

SENDER: FINAAX CAPITAL ADVISORS P LTD
RECEIVER: RAKESH KAPOOR
GST No. :

DESCRIPTION	DECLARED VALUE	WEIGHT MO-	FREIGHT CHARGE	TOTAL AMOUNT
DOCUMENTS	0.00	100.00	50.85	SGST [9.00%]: 4.58 CGST [9.00%]: 4.58 Total Amt: 60.00

HERE BY AGREE WITH THE TERMS AND CONDITIONS SET FORTH ON THE REVERSE SIDE OF THIS NON-NEGOTIABLE CONSIGNMENT NOTE AND WARRANT THAT THE INFORMATION DECLARED BY ME IN THIS MEMO IS TRUE AND CORRECT.

SENDER'S SIGNATURE: _____ I NO INSURANCE I
(Warrant that all details given herein are true and correct)

RECEIVER'S SIGNATURE & RUBBER STAMP
NAME: _____ DATE: _____
Received in good order and condition: _____ A.M. / P.M.

Note: Cash, Gold, Silver, Diamond, Liquid & IATA Rest. Item are not Accepted By Us. DO NOT KEEP CASH IN THE ENVELOPE.

RECEIVED BY: PARTH ENTERPRISE - AHMEDABAD.

www.shreetirupaticourier.net

GST No: 24BBHPK6586L1Z3 **TIRUPATI** Since 1982 **CASH RECEIPT**
ISSUED BY FRANCHISEE
GST No. 24BBHPK6586L1Z3
COURIER SERVICES PVT. LTD.

FRANCHISEE: PARTH ENTERPRISE - 5-NALANDA COMPLEX, Nr. MANSI CIRCLE, PREMCHAND NAGAR ROAD, SATELLITE, AHMEDABAD. PH. 079-26762771, Mo: 98792 04632

ORIGIN	DESTINATION	DATE	AWB NUMBER
SATELLITE, AHMEDABAD	DELHI	07-03-20	102602861264

SENDER: FINAAX CAPITAL ADVISORS P LTD
RECEIVER: ANIL KAPOR
GST No. :

DESCRIPTION	DECLARED VALUE	WEIGHT MO-	FREIGHT CHARGE	TOTAL AMOUNT
DOCUMENTS	0.00	100.00	50.85	SGST [9.00%]: 4.58 CGST [9.00%]: 4.58 Total Amt: 60.00

HERE BY AGREE WITH THE TERMS AND CONDITIONS SET FORTH ON THE REVERSE SIDE OF THIS NON-NEGOTIABLE CONSIGNMENT NOTE AND WARRANT THAT THE INFORMATION DECLARED BY ME IN THIS MEMO IS TRUE AND CORRECT.

SENDER'S SIGNATURE: _____ I NO INSURANCE I
(Warrant that all details given herein are true and correct)

RECEIVER'S SIGNATURE & RUBBER STAMP
NAME: _____ DATE: _____
Received in good order and condition: _____ A.M. / P.M.

Note: Cash, Gold, Silver, Diamond, Liquid & IATA Rest. Item are not Accepted By Us. DO NOT KEEP CASH IN THE ENVELOPE.

RECEIVED BY: PARTH ENTERPRISE - AHMEDABAD.

www.shreetirupaticourier.net

Auto Recycling Systems Pvt. Ltd.

Signature
Director Signatory

Date: March 7, 2026

To,

Anita Khanna

Block R-206, 1st Floor Greater Kailash

New Delhi-110048

Subject: Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

Dear Madam,

We would like to inform you that we have been appointed as the Book Running Lead Manager to the proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("Company"), a company which proposes to issue its equity shares to the public.

We in our capacity of the Book Running Lead Manager to the IPO of the Company have been given to understand that your goodself forms part of the promoter group of the promoters of the Company and accordingly for the ascertainment of any inherent risk involved, which is important for the purpose of investor protection:

- 1) It is required to disclose in terms of Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the names of all the Individuals/Immediate Relatives/ Body Corporate including subsidiary/holding companies/entities or HUFs or firm which fall under the category of Promoter Group (as defined under the ICDR Regulations) and given in *Annexure A* to this letter.
- 2) Further it is required to disclose such details of Group Companies, as required in *ICDR Regulations*, wherein Group Companies include such companies as covered under Accounting Standard 18 and also other companies as considered material by the board of the issuer and given in *Annexure B* to this letter.

We understand that Mr. Sanjeev Malhotra, one of the Promoters of the Company, is your immediate relative and that the Company had earlier requested you to provide certain information/ documents in connection with the proposed Initial Public Offering ("IPO") of the Company. In this regard, we referred to your email dated November 20, 2025 sent in response to the Company's communication, wherein you stated as follows:

"Hello! We are unable to supply and give these documents."

As the Book Running Lead Manger to the proposed IPO, we are required to undertake an independent due diligence process in accordance with the provisions of the CDR Regulations. We kindly request you to confirm and reaffirm your position, including whether you are willing to provide, or are unable to provide, the information and documents required for determining the Promoter Group and Group Companies of the Company in accordance with the ICDR Regulations.

Accordingly, we request you to kindly provide your affirmation or denial regarding the availability and submission of the requisite information/documents, including but not limited to:

- a. Copy of Income Tax return along with complete balance sheet filed by you for the last 3 years.
- b. Copy of your PAN Card and Aadhar.
- c. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
- d. Copy of PAN Card of the entities falling in point c.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



- e. Copy of Income Tax return along with complete balance sheet of the entities forming part of the group companies as defined in Accounting Standard 18 for the last 3 years.
- f. Copy of PAN Card, MOA (if any), note on nature of activities carried out by the entities falling in Promoter Group.
- g. Standard Certificate (Draft will be provided by the Book Running Lead Manager at a later stage)
- h. Consent Letter (Draft will be provided by the Book Running Lead Manager at a later stage)

For your convenience and reference, we have enclosed:

- **Annexure A** – Extracts of the relevant provisions of the ICDR Regulations; and
- **Annexure B** – Extracts of the relevant provisions of Accounting Standard 18.

We request you to kindly review the same and provide the names of entities, if any, falling within the above categories, along with the documents listed below, or alternatively confirm that no such information/documents will be provided, at the earliest possible convenience but not later than seven days from the date of letter.

Further, in case any such entity is sick, defunct, or non-operational, kindly specify the same. The above information is required for the purpose of making appropriate disclosures in the Draft Offer Document/Offer Document in compliance with applicable regulatory requirements.

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the ICDR Regulations.

In case of any doubts or any clarification required, then kindly contact our director

Mr. Ikshit Shah

Contact No: +91 9429550695

Email: info@finaaxcapital.com

Thank You,

For, Finaax Capital Advisors Private Limited

Ikshit Shah

Ikshit Shah

Director

DIN: 10435464



For Auto Recycling Systems Pvt. Ltd.

Santhi
Director Signatory

"Annexure A"

Relevant legal provision

Regulation 2(1) (pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:

2(1) (pp) "promoter group" includes:

- 1) the promoter;
- 2) an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and
- 3) in case promoter is a body corporate:
 - A) a subsidiary or holding company of such body corporate;
 - B) any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and/or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter;
- 4) in case the promoter is an individual:
 - A) any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;
 - B) any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital; and
 - C) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital;
- 5) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group":

Provided that a financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices], mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent. or more of the equity share capital of the promoter is held by such person or entity.

Provided further that such financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices], mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them.

Explanation: -

Assumption: If Mr. X is the promoter:-

1. Companies promoted by Mr. X and his wife themselves.
2. Companies promoted by the Mother, father, sister, brother and son of Mr. X
3. Companies promoted by the Mother, father, sister, brother and son of his wife
4. Any company in which Mr. X, his wife, their mother, father, sister, brother, their children or a firm, HUF owned by any of these persons holds more than 20% of the company.
5. Any company in which a company which forms a part of the promoter group based on criteria no. 4 hold more than 20%.
6. Any HUF or firm in which the promoters and their relatives have more than 20% both jointly and severally.
7. Or any other person whose shareholding will be aggregated for the purpose of categorizing Promoter group.

For Auto Recycling Systems Pvt. Ltd.

Santhi

Secretary



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Reg. Office: B-401, The First, B/S Keshavbaug Party Plot, Vastrapur, Ahmedabad, Gujarat - 380015

"Annexure B"

Relevant legal provision

As per ICDR Regulations, "group companies" shall include such companies as covered under the applicable accounting standards and also other companies as considered material by the board of the issuer.

Below is the relevant extract from Accounting Standard 18 defining group companies:

- enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries);
- Associates and joint ventures of the reporting enterprise and the investing party or venturer in respect of which the reporting enterprise is an associate or a joint venture;
- Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;
- Key management personnel and relatives of such personnel; and
- enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise.

Explanation:-

Since you are an immediate relative of the Promoter of the Company, as per point (e) mentioned above, any enterprises over which you are able to exercise significant influence shall form part of our Group Entity.



For Auto Recycling Systems Pvt. Ltd.

Santhosh
Director Signatory

Date: March 7, 2026

To,

Rakesh Kapoor

Block R-206, 1st Floor Greater Kailash

New Delhi-110048

Subject: Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

Dear Sir,

We would like to inform you that we have been appointed as the Book Running Lead Manager to the proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("**Company**"), a company which proposes to issue its equity shares to the public.

We in our capacity of the Book Running Lead Manager to the IPO of the Company have been given to understand that your goodself forms part of the promoter group of the promoters of the Company and accordingly for the ascertainment of any inherent risk involved, which is important for the purpose of investor protection:

- 1) It is required to disclose in terms of Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), the names of all the Individuals/Immediate Relatives/ Body Corporate including subsidiary/holding companies/entities or HUFs or firm which fall under the category of Promoter Group (as defined under the ICDR Regulations) and given in **Annexure A** to this letter.
- 2) Further it is required to disclose such details of Group Companies, as required in **ICDR Regulations**, wherein Group Companies include such companies as covered under Accounting Standard 18 and also other companies as considered material by the board of the issuer and given in **Annexure B** to this letter.

We understand that Mr. Sanjeev Malhotra, one of the Promoters of the Company, is your immediate relative and that the Company had earlier requested you to provide certain information/ documents vide letter dated October 24, 2025 in connection with the proposed Initial Public Offering ("IPO") of the Company to which there has been no reply from your end.

As the Book Running Lead Manager to the proposed IPO, we are required to undertake an independent due diligence process in accordance with the provisions of the ICDR Regulations. We kindly request you to confirm and affirm your position, including whether you are willing to provide, or are unable to provide, the information and documents required for determining the Promoter Group and Group Companies of the Company in accordance with the ICDR Regulations.

Accordingly, we request you to kindly provide your affirmation or denial regarding the availability and submission of the requisite information/documents, including but not limited to:

- a. Copy of Income Tax return along with complete balance sheet filed by you for the last 3 years.
- b. Copy of your PAN Card.
- c. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
- d. Copy of PAN Card of the entities falling in point c.

For Auto Recycling Systems Pvt. Ltd.



Director Signatory



- e. Copy of Income Tax return along with complete balance sheet of the entities forming part of the group companies as defined in Accounting Standard 18 for the last 3 years.
- f. Copy of PAN Card, MOA (if any), note on nature of activities carried out by the entities falling in Promoter Group.
- g. Standard Certificate (Draft will be provided by the Book Running Lead Manager at a later stage)
- h. Consent Letter (Draft will be provided by the Book Running Lead Manager at a later stage)

For your convenience and reference, we have enclosed:

- **Annexure A** – Extracts of the relevant provisions of the ICDR Regulations; and
- **Annexure B** – Extracts of the relevant provisions of Accounting Standard 18.

We request you to kindly review the same and provide the names of entities, if any, falling within the above categories, along with the documents listed below, or alternatively confirm that no such information/documents will be provided, at the earliest possible convenience but not later than seven days from the date of letter.

Further, in case any such entity is sick, defunct, or non-operational, kindly specify the same. The above information is required for the purpose of making appropriate disclosures in the Draft Offer Document/Offer Document in compliance with applicable regulatory requirements.

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the ICDR Regulations.

In case of any doubts or any clarification required, then kindly contact our director

Mr. Ikshit Shah

Contact No: +91 9429550695

Email: info@finaaxcapital.com

Thank You,

For, Finaax Capital Advisors Private Limited

Ikshit Shah

Ikshit Shah

Director

DIN: 10435464



For Auto Recycling Systems Pvt. Ltd.

Signature

Director Signatory

"Annexure A"

Relevant legal provision

Regulation 2(1) (pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:

2(1) (pp) "promoter group" includes:

- 1) the promoter;
- 2) an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and
- 3) in case promoter is a body corporate:
 - A) a subsidiary or holding company of such body corporate;
 - B) any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and/or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter;
- 4) in case the promoter is an individual:
 - A) any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;
 - B) any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital; and
 - C) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital;
- 5) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group":

Provided that a financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices], mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent. or more of the equity share capital of the promoter is held by such person or entity.

Provided further that such financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices], mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them.

Explanation: -

Assumption: If Mr. X is the promoter:-

1. Companies promoted by Mr. X and his wife themselves.
2. Companies promoted by the Mother, father, sister, brother and son of Mr. X
3. Companies promoted by the Mother, father, sister, brother and son of his wife
4. Any company in which Mr. X, his wife, their mother, father, sister, brother, their children or a firm, HUF owned by any of these persons holds more than 20% of the company.
5. Any company in which a company which forms a part of the promoter group based on criteria no. 4 hold more than 20%.
6. Any HUF or firm in which the promoters and their relatives have more than 20% both jointly and severally.
7. Or any other person whose shareholding will be aggregated for the purpose of categorizing Promoter group.

For Auto Recycling Systems Pvt. Ltd.

Signature

Director Signatory



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Reg. Office: B-401, The First, B/S Keshavbaug Party Plot, Vastrapur, Ahmedabad, Gujarat - 380015

"Annexure B"

Relevant legal provision

As per ICDR Regulations, "group companies" shall include such companies as covered under the applicable accounting standards and also other companies as considered material by the board of the issuer.

Below is the relevant extract from Accounting Standard 18 defining group companies:

- enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries);
- Associates and joint ventures of the reporting enterprise and the investing party or venturer in respect of which the reporting enterprise is an associate or a joint venture;
- Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;
- Key management personnel and relatives of such personnel; and
- enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise.

Explanation:-

Since you are an immediate relative of the Promoter of the Company, as per point (e) mentioned above, any enterprises over which you are able to exercise significant influence shall form part of our Group Entity.



For Auto Recycling Systems Pvt. Ltd.

Santhya

Director Signatory

Date: March 7, 2026

To,

Anil Kapoor

Block R-206, 1st Floor Greater Kailash
New Delhi-110048

Subject: Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

Dear Sir,

We would like to inform you that we have been appointed as the Book Running Lead Manager to the proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("**Company**"), a company which proposes to issue its equity shares to the public.

We in our capacity of the Book Running Lead Manager to the IPO of the Company have been given to understand that your goodself forms part of the promoter group of the promoters of the Company and accordingly for the ascertainment of any inherent risk involved, which is important for the purpose of investor protection:

- 1) It is required to disclose in terms of Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), the names of all the Individuals/Immediate Relatives/ Body Corporate including subsidiary/holding companies/entities or HUFs or firm which fall under the category of Promoter Group (as defined under the ICDR Regulations) and given in **Annexure A** to this letter.
- 2) Further it is required to disclose such details of Group Companies, as required in **ICDR Regulations**, wherein Group Companies include such companies as covered under Accounting Standard 18 and also other companies as considered material by the board of the issuer and given in **Annexure B** to this letter.

We understand that Mr. Sanjeev Malhotra, one of the Promoters of the Company, is your immediate relative and that the Company had earlier requested you to provide certain information/ documents in connection with the proposed Initial Public Offering ("IPO") of the Company. In this regard, we referred to your email dated November 11, 2025 sent in response to the Company's communication, wherein you stated as follows:

"Hello,

I am a foreign national and have no business concern with what you do or do not do. So, I am neither interested in giving any of my financial details to you nor am I interested in seeking your financial details."

As the Book Running Lead Manager to the proposed IPO, we are required to undertake an independent due diligence process in accordance with the provisions of the ICDR Regulations. We kindly request you to confirm and reaffirm your position, including whether you are willing to provide, or are unable to provide, the information and documents required for determining the Promoter Group and Group Companies of the Company in accordance with the ICDR Regulations.

Accordingly, we request you to kindly provide your affirmation or denial regarding the availability and submission of the requisite information/documents, including but not limited to:

- a. Copy of Income Tax return along with complete balance sheet filed by you for the last 3 years.
- b. Copy of your PAN Card and Aadhar.
- c. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
- d. Copy of PAN Card of the entities falling in point c.

For Auto Recycling Systems Pvt. Ltd.

Sanjiv



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- e. Copy of Income Tax return along with complete balance sheet of the entities forming part of the group companies as defined in Accounting Standard 18 for the last 3 years.
- f. Copy of PAN Card, MOA (if any), note on nature of activities carried out by the entities falling in Promoter Group.
- g. Standard Certificate (Draft will be provided by the Book Running Lead Manager at a later stage)
- h. Consent Letter (Draft will be provided by the Book Running Lead Manager at a later stage)

For your convenience and reference, we have enclosed:

- **Annexure A** – Extracts of the relevant provisions of the ICDR Regulations; and
- **Annexure B** – Extracts of the relevant provisions of Accounting Standard 18.

We request you to kindly review the same and provide the names of entities, if any, falling within the above categories, along with the documents listed below, or alternatively confirm that no such information/documents will be provided, at the earliest possible convenience but not later than seven days from the date of letter.

Further, in case any such entity is sick, defunct, or non-operational, kindly specify the same. The above information is required for the purpose of making appropriate disclosures in the Draft Offer Document/Offer Document in compliance with applicable regulatory requirements.

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the ICDR Regulations.

In case of any doubts or any clarification required, then kindly contact our director

Mr. Ikshit Shah

Contact No: +91 9429550695

Email: info@finaaxcapital.com

Thank You,

For, Finaax Capital Advisors Private Limited


Ikshit Shah

Director

DIN: 10435464



For Auto Recycling Systems Pvt. Ltd.



Director Signatory

"Annexure A"

Relevant legal provision

Regulation 2(1) (pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:

2(1) (pp) "promoter group" includes:

- 1) the promoter;
- 2) an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and
- 3) in case promoter is a body corporate:
 - A) a subsidiary or holding company of such body corporate;
 - B) any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and/or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter;
- 4) in case the promoter is an individual:
 - A) any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;
 - B) any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital; and
 - C) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital;
- 5) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group":

Provided that a financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices], mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent. or more of the equity share capital of the promoter is held by such person or entity.

Provided further that such financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices], mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them.

Explanation: -

Assumption: If Mr. X is the promoter:-

1. Companies promoted by Mr. X and his wife themselves.
2. Companies promoted by the Mother, father, sister, brother and son of Mr. X
3. Companies promoted by the Mother, father, sister, brother and son of his wife
4. Any company in which Mr. X, his wife, their mother, father, sister, brother, their children or a firm, HUF owned by any of these persons holds more than 20% of the company.
5. Any company in which a company which forms a part of the promoter group based on criteria no. 4 hold more than 20%.
6. Any HUF or firm in which the promoters and their relatives have more than 20% both jointly and severally.
7. Or any other person whose shareholding will be aggregated for the purpose of categorizing Promoter group.

For Auto Recycling Systems Pvt. Ltd.

Signature

Director Signatory



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"Annexure B"

Relevant legal provision

As per ICDR Regulations, "group companies" shall include such companies as covered under the applicable accounting standards and also other companies as considered material by the board of the issuer.

Below is the relevant extract from Accounting Standard 18 defining group companies:

- a) enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries);
- b) Associates and joint ventures of the reporting enterprise and the investing party or venturer in respect of which the reporting enterprise is an associate or a joint venture;
- c) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;
- d) Key management personnel and relatives of such personnel; and
- e) enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise.

Explanation:-

Since you are an immediate relative of the Promoter of the Company, as per point (e) mentioned above, any enterprises over which you are able to exercise significant influence shall form part of our Group Entity.



For Auto Recycling Systems Pvt. Ltd.

Director Signatory



Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

From Finaax Capital <info@finaaxcapital.com>

Date Fri 2026-03-06 19:31

To manukhanna20@gmail.com <manukhanna20@gmail.com>

Cc Ikshit Shah <ikshit@finaaxcapital.com>; Yash Doshi <yash@finaaxcapital.com>

3 attachments (710 KB)

Annexure A.pdf; Annexure B.pdf; BRLM Letter to Anita Khanna.pdf;

Dear Madam,

We would like to inform you that we have been appointed as the Book Running Lead Manager to the proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("**Company**"), a company which proposes to issue its equity shares to the public.

We in our capacity of the Book Running Lead Manager to the IPO of the Company have been given to understand that your good self forms part of the promoter group of the promoters of the Company and accordingly for the ascertainment of any inherent risk involved, which is important for the purpose of investor protection:

- 1) It is required to disclose in terms of Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), the names of all the Individuals/Immediate Relatives/ Body Corporate including subsidiary/holding companies/entities or HUFs or firm which fall under the category of Promoter Group (as defined under the ICDR Regulations) and given in **Annexure A** as enclosed herewith.
- 2) Further it is required to disclose such details of Group Companies, as required in **ICDR Regulations**, wherein Group Companies include such companies as covered under Accounting Standard 18 and also other companies as considered material by the board of the issuer and given in **Annexure B** as enclosed herewith.

We understand that Mr. Sanjeev Malhotra, one of the Promoters of the Company, is your immediate relative and that the Company had earlier requested you to provide certain information/ documents in connection with the proposed Initial Public Offering ("IPO") of the Company. In this regard, we referred to your email dated November 20, 2025 sent in response to the Company's communication, wherein you stated as follows:

"Hello! We are unable to supply and give these documents."

As the Book Running Lead Manger to the proposed IPO, we are required to undertake an independent due diligence process in accordance with the provisions of the CDR Regulations. We kindly request you to confirm and reaffirm your position, including whether you are willing to provide, or are unable to provide, the information and documents required for determining the Promoter Group and Group Companies of the Company in accordance with the ICDR Regulations.

Accordingly, we request you to kindly provide your affirmation or denial regarding the availability and submission of the requisite information/documents, including but not limited to:

- a. Copy of Income Tax return along with complete balance sheet filed by you for the last 3 years.
- b. Copy of your PAN Card and Aadhar.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

- c. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
- d. Copy of PAN Card of the entities falling in point c.
- e. Copy of Income Tax return along with complete balance sheet of the entities forming part of the group companies as defined in Accounting Standard 18 for the last 3 years.
- f. Copy of PAN Card, MOA (if any), note on nature of activities carried out by the entities falling in Promoter Group.
- g. Standard Certificate (Draft will be provided by the Book Running Lead Manager at a later stage)
- h. Consent Letter (Draft will be provided by the Book Running Lead Manager at a later stage)

For your convenience and reference, we have enclosed:

- **Annexure A** – Extracts of the relevant provisions of the ICDR Regulations; and
- **Annexure B** – Extracts of the relevant provisions of Accounting Standard 18.

We request you to kindly review the same and provide the names of entities, if any, falling within the above categories, along with the documents listed below, or alternatively confirm that no such information/documents will be provided, at the earliest possible convenience but not later than seven days from the date of this email.

Further, in case any such entity is sick, defunct, or non-operational, kindly specify the same. The above information is required for the purpose of making appropriate disclosures in the Draft Offer Document/Offer Document in compliance with applicable regulatory requirements.

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the ICDR Regulations.

Further, the hard copy of the attached letter is being dispatched.

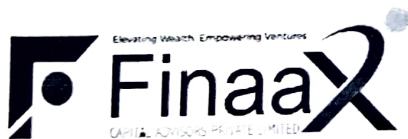
In case of any doubts or any clarification required, then kindly contact our director

Mr. Ikshit Shah

Contact No: +91 9429550695

Email: info@finaaxcapital.com

Vrunda Patel
Manager

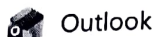


Finaax Capital Advisors Private Limited
B - 401, The First, Behind ITC Narmada,
Near IIM, Vastrapur, Ahmedabad - 380015
Contact No: 9725224838

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

26, 6:54 PM



Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

From Finaax Capital <info@finaaxcapital.com>

Date Fri 2026-03-06 19:35

To rakesh.kapur@hotmail.com <rakesh.kapur@hotmail.com>

Cc Ikshit Shah <ikshit@finaaxcapital.com>; Yash Doshi <yash@finaaxcapital.com>

3 attachments (699 KB)

Annexure A.pdf; Annexure B.pdf; BRLM Letter to Rakesh Kapoor.pdf;

Dear Sir,

We would like to inform you that we have been appointed as the Book Running Lead Manager to the proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("**Company**"), a company which proposes to issue its equity shares to the public.

We in our capacity of the Book Running Lead Manager to the IPO of the Company have been given to understand that your good self forms part of the promoter group of the promoters of the Company and accordingly for the ascertainment of any inherent risk involved, which is important for the purpose of investor protection:

- 1) It is required to disclose in terms of Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), the names of all the Individuals/Immediate Relatives/ Body Corporate including subsidiary/holding companies/entities or HUFs or firm which fall under the category of Promoter Group (as defined under the ICDR Regulations) and given in **Annexure A** as enclosed herewith.
- 2) Further it is required to disclose such details of Group Companies, as required in **ICDR Regulations**, wherein Group Companies include such companies as covered under Accounting Standard 18 and also other companies as considered material by the board of the issuer and given in **Annexure B** as enclosed herewith.

We understand that Mr. Sanjeev Malhotra, one of the Promoters of the Company, is your immediate relative and that the Company had earlier requested you to provide certain information/ documents vide letter dated October 24, 2025 in connection with the proposed Initial Public Offering ("IPO") of the Company to which there has been no reply from your end.

As the Book Running Lead Manager to the proposed IPO, we are required to undertake an independent due diligence process in accordance with the provisions of the ICDR Regulations. We kindly request you to confirm and affirm your position, including whether you are willing to provide, or are unable to provide, the information and documents required for determining the Promoter Group and Group Companies of the Company in accordance with the ICDR Regulations.

Accordingly, we request you to kindly provide your affirmation or denial regarding the availability and submission of the requisite information/documents, including but not limited to:

- a. Copy of Income Tax return along with complete balance sheet filed by you for the last 3 years.
- b. Copy of your PAN Card.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

- c. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
- d. Copy of PAN Card of the entities falling in point c.
- e. Copy of Income Tax return along with complete balance sheet of the entities forming part of the group companies as defined in Accounting Standard 18 for the last 3 years.
- f. Copy of PAN Card, MOA (if any), note on nature of activities carried out by the entities falling in Promoter Group.
- g. Standard Certificate (Draft will be provided by the Book Running Lead Manager at a later stage)
- h. Consent Letter (Draft will be provided by the Book Running Lead Manager at a later stage)

For your convenience and reference, we have enclosed:

- **Annexure A** – Extracts of the relevant provisions of the ICDR Regulations; and
- **Annexure B** – Extracts of the relevant provisions of Accounting Standard 18.

We request you to kindly review the same and provide the names of entities, if any, falling within the above categories, along with the documents listed below, or alternatively confirm that no such information/documents will be provided, at the earliest possible convenience but not later than seven days from the date of this email.

Further, in case any such entity is sick, defunct, or non-operational, kindly specify the same. The above information is required for the purpose of making appropriate disclosures in the Draft Offer Document/Offer Document in compliance with applicable regulatory requirements.

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the ICDR Regulations.

Further, the hard copy of the attached letter is being dispatched.

In case of any doubts or any clarification required, then kindly contact our director

Mr. Ikshith Shah

Contact No: +91 9429550695

Email: info@finaaxcapital.com

Vrunda Patel
Manager



Finaax Capital Advisors Private Limited
B - 401, The First, Behind ITC Narmada,
Near IIM, Vastrapur, Ahmedabad - 380015
Contact No: 9725224838

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



Proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("the Company")

From Finaax Capital <info@finaaxcapital.com>

Date Fri 2026-03-06 19:26

To ak@panglobaltrading.com <ak@panglobaltrading.com>

Cc Ikshit Shah <ikshit@finaaxcapital.com>; Yash Doshi <yash@finaaxcapital.com>

3 attachments (714 KB)

Annexure A.pdf; Annexure B.pdf; BRLM Letter to Anil Kapoor.pdf;

Dear Sir,

We would like to inform you that we have been appointed as the Book Running Lead Manager to the proposed Initial Public Offer (IPO) of M/s. Auto Recycling Systems Private Limited ("Company"), a company which proposes to issue its equity shares to the public.

We in our capacity of the Book Running Lead Manager to the IPO of the Company have been given to understand that your good self forms part of the promoter group of the promoters of the Company and accordingly for the ascertainment of any inherent risk involved, which is important for the purpose of investor protection:

- 1) It is required to disclose in terms of Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the names of all the Individuals/Immediate Relatives/ Body Corporate including subsidiary/holding companies/entities or HUFs or firm which fall under the category of Promoter Group (as defined under the ICDR Regulations) and given in **Annexure A** as enclosed herewith.
- 2) Further it is required to disclose such details of Group Companies, as required in **ICDR Regulations**, wherein Group Companies include such companies as covered under Accounting Standard 18 and also other companies as considered material by the board of the issuer and given in **Annexure B** as enclosed herewith.

We understand that Mr. Sanjeev Malhotra, one of the Promoters of the Company, is your immediate relative and that the Company had earlier requested you to provide certain information/ documents in connection with the proposed Initial Public Offering ("IPO") of the Company. In this regard, we referred to your email dated November 11, 2025 sent in response to the Company's communication, wherein you stated as follows:

"Hello,

I am a foreign national and have no business concern with what you do or do not do. So, I am neither interested in giving any of my financial details to you nor am I interested in seeking your financial details."

As the Book Running Lead Manager to the proposed IPO, we are required to undertake an independent due diligence process in accordance with the provisions of the ICDR Regulations. We kindly request you to confirm and reaffirm your position, including whether you are willing to provide, or are unable to provide, the information and documents required for determining the Promoter Group and Group Companies of the Company in accordance with the ICDR Regulations.

Accordingly, we request you to kindly provide your affirmation or denial regarding the availability and submission of the requisite information/documents, including but not limited to:

Director Signatory

- a. Copy of Income Tax return along with complete balance sheet filed by you for the last 3 years.
- b. Copy of your PAN Card and Aadhar.
- c. Copy of Income Tax return along with complete balance sheet of the entities forming part of the promoter group as defined in ICDR Regulations for the last 3 years.
- d. Copy of PAN Card of the entities falling in point c.
- e. Copy of Income Tax return along with complete balance sheet of the entities forming part of the group companies as defined in Accounting Standard 18 for the last 3 years.
- f. Copy of PAN Card, MOA (if any), note on nature of activities carried out by the entities falling in Promoter Group.
- g. Standard Certificate (Draft will be provided by the Book Running Lead Manager at a later stage)
- h. Consent Letter (Draft will be provided by the Book Running Lead Manager at a later stage)

For your convenience and reference, we have enclosed:

- **Annexure A** – Extracts of the relevant provisions of the ICDR Regulations; and
- **Annexure B** – Extracts of the relevant provisions of Accounting Standard 18.

We request you to kindly review the same and provide the names of entities, if any, falling within the above categories, along with the documents listed below, or alternatively confirm that no such information/documents will be provided, at the earliest possible convenience but not later than seven days from the date of this email.

Further, in case any such entity is sick, defunct, or non-operational, kindly specify the same. The above information is required for the purpose of making appropriate disclosures in the Draft Offer Document/Offer Document in compliance with applicable regulatory requirements.

The information provided for this disclosure shall be used only for the above-mentioned purposes as required by applicable laws including but not limited to the ICDR Regulations.

Further, the hard copy of the attached letter is being dispatched.

In case of any doubts or any clarification required, then kindly contact our director

Mr. Ikshit Shah

Contact No: +91 9429550695

Email: info@finaaxcapital.com

Vrunda Patel
Manager



Finaax Capital Advisors Private Limited
B - 401, The First, Behind ITC Narmada,
Near IIM, Vastrapur, Ahmedabad - 380015
Contact No: 9725224838

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



Sanjeev Malhotra <sanjeevau6@gmail.com>

Information Consent

Manu Khanna <manukhanna20@gmail.com>
To: Sam M <sanjeevau6@gmail.com>

Thu, Nov 20, 2025 at 7:19 PM

Hello!

We are unable to supply and give these documents.

Regards

Manu Khanna

On Behalf of Mrs Anita Khanna

Sent from my iPhone

On 17 Nov 2025, at 1:08 PM, Sam M <sanjeevau6@gmail.com> wrote:

Dear Anita Khanna (Sister-in-law),

We would like to share with you that our Company, Auto Recycling Systems Private Limited, subject to market conditions, is proposing an Initial Public Offering (IPO) of its shares. In this regard we will be required to undertake compliance with various regulations set out by Securities and Exchange board of India (SEBI).

As a Promoter of Auto Recycling Systems Private Limited in terms of SEBI ICDR regulations, I am required to disclose certain details and information of my relatives including you, my sister-in-law (the relation has been defined regulation 2(1)pp of SEBI ICDR Regulations).

Therefore, as a Promoter and Director of the Company and on its behalf, I request you to furnish to me the following information in relation to the proposed Issue:

1. KYC documents (including Self Certified PAN and Self Certified Aadhaar);
2. E-ITR Forms, Computation of Income and Acknowledgement for last 3 financial years i.e. AY2023-24;
3. Your Bank statement for last 1 year;
4. Certificates/Declarations, (as format attached).
5. Consent for inclusion of your name in the Offer Documents as Brother-in-law, (as format attached)

Kindly do the needful and share the same by 20th November 2025. You can email me these on sanjeevau6@gmail.com or you can arrange physical copies which I can get collected, once you inform me.

Thank You,
Sanjeev Malhotra

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



To: <sanjeevau6@gmail.com>

Information Consent

Anil Kapur <ak@panglobaltrading.com>
To: Sam <sanjeevau6@gmail.com>

Tue, Nov 11, 2025 at 12:39 AM

Hello,

I am a foreign national and have no business concern with what you do or do not do. So, I am neither interested in giving any of my financial details to you nor am I interested in seeking your financial details.

On Mon, 10 Nov 2025, 23:03 Sam, <sanjeevau6@gmail.com> wrote:
Dear Anil Kapoor (Brother-in-law),

We would like to share with you that our Company, Auto Recycling Systems Private Limited, subject to market conditions, is proposing an Initial Public Offering (IPO) of its shares. In this regard we will be required to undertake compliance with various regulations set out by Securities and Exchange board of India (SEBI).

As a Promoter of Auto Recycling Systems Private Limited in terms of SEBI ICDR regulations, I am required to disclose certain details and information of my relatives including you, my sister (the relation has been defined regulation 2(1) of SEBI ICDR Regulations).

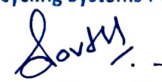
Therefore, as a Promoter and Director of the Company and on its behalf, I request you to furnish to me the following information in relation to the proposed Issue:

1. KYC documents (including Self Certified PAN and Self Certified Aadhaar);
2. E-ITR Forms, Computation of Income and Acknowledgement for last 3 financial years i.e. AY2023-24;
3. Your Bank statement for last 1 year;
4. Certificates/Declarations, (as format attached).
5. Consent for inclusion of your name in the Offer Documents as Brother-in-law, (as format attached)

Kindly do the needful and share the same by 15th November 2025. You can email me these on sanjeevau6@gmail.com or you can arrange physical copies which I can get collected, once you inform me.

Thank You,
Sanjeev Malhotra

For Auto Recycling Systems Pvt. Ltd.


Director Signatory

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For Auto Recycling Systems Pvt. Ltd.

Signature
Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web : www.arslplindia.com

Date: 24th October, 2025

To,
Anil Kapoor
Residence: Block R- 206, 1st Floor Greater Kailash
New Delhi-110048

Subject: Proposed initial public offering of Auto Recycling Systems Private Limited ("Company" and the proposed initial public offering hereinafter referred to as "Proposed Issue") and the consequent disclosure requirements relating to the promoter group pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations")

Dear Sir,

This is to inform you that the Company is proposing an initial public offering in accordance with the SEBI ICDR Regulation and you by virtue of being a relative of the Promoter of the Company, would fall under the meaning of the Promoter Group in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations (*Extract of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations attached for your reference*).

Disclosers pertaining to you in the capacity of the Promoter Group in the in the draft red herring prospectus and subsequently, the red herring prospectus and the prospectus in relation to the Proposed Issue (collectively, the "Issue Documents") to be filed with the SEBI, Stock exchanges and the RoC, will be limited to your name along with the names of your proprietary concerns, HUFs, partnership firms, LLP, Trust and any companies in which you own more than 20% equity capital and the company in which such company holds more than more than 20% equity capital. In terms of SEBI ICDR Regulations, you are also required to give certain confirmations or information, consent and disclosures in the capacity of Promoter Group (*the requisite details are more particularly disclosed in the consent and schedule of investments format attached with this letter*).

Therefore, I, Sarthak Malhotra Director of the Company and on its behalf, request you to furnish to us the following information in relation to the proposed issue:

1. KYC documents (including Self certified PAN & Aadhar);
2. Your ITR for last 3 financial years (incl. e-ITR, COI and Acknowledgement);
3. Consent for inclusion of your name in the Offer Documents as Brother-in-law, (as format attached)
4. Schedule of Investments, (as format attached).

Please note that the backup documents sought above will only be used for the purpose of the diligence to be carried out in relation to the above stated facts and mentioned in the Issue Documents and shall not be furnished to any third parties, excluding the Merchant Bankers and the Legal Counsel to the Proposed Issue and as may be required by Stock Exchange and RoC in relation to the Proposed Issue.

Kindly do the needful and share the same by 1st November, 2025. You may email the soft copies to me at sanjeevauf@gmail.com, or directly to our IPO Advisor. Alternatively, if it is more convenient, you may arrange for physical copies to be collected once we are informed and same will be collected by our Advisor or sent via courier to our Advisor's office. Please be assured that the documents will be handled with the utmost confidentiality and will only be shared with the relevant intermediaries involved in the IPO process. We request you to consider this letter as a formal Non-Disclosure Agreement (NDA) for your peace of mind. Below are the details of the email and address for our Advisor:

Email IDs: paul.aj@leclafinancare.com and shravan@leclafinancare.com
Address of IPO Advisor: 4th Floor, Agarwal Packers and Movers Ltd,
Opp Pravasi Industrial Estate, Vishweshwar Nagar Road,
Goregoan East Mumbai-400063

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

CIN : U27200DL2020PTC374942
PAN : AAUCA5727H

Phone : 01275-299580



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

Goregoan East Mumbai-400063

For and on behalf of Auto Recycling Systems Private Limited

Authorized Signatory
Name: Sarthak Malhotra
Designation: Director

Encl:

Annexure I: Definition of Promoter Group

Annexure II: Format for Consent cum Certificate for inclusion of your name in the Offer Documents as Brother-in-law

Annexure III: Format for Schedule of Investments

Note:

1. In *Annexure 3* and *Annexure 4*, please replace [●] with the relevant details as per the VA Comments provided alongside the respective [●], indicating the required information. Once the necessary details have been filled in, the *VA Comments* should be removed entirely from the Certificate and Investment Schedule and then need to be signed.
2. For your convenience, a soft copy of this draft has also been shared with you via WhatsApp or email by our Promoter.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web : www.arsilpindia.com

Annexure - I

Extract of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations

(ii) in accordance with whose advice, directions or instruction, the board of directors of the issuer is accustomed to act

Provided that nothing in sub-clause (ii) shall apply to a person who is acting merely in a professional capacity;

Provided further that a financial institution, scheduled commercial bank, [foreign portfolio investor other than individuals, corporate bodies and family offices]², mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be a promoter merely by virtue of the fact that twenty per cent. or more of the equity share capital of the issuer is held by such person unless such person satisfy other requirements prescribed under these regulations.

(pp) "promoter group" includes:

- i) the promoter;
- ii) an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and
- iii) in case promoter is a body corporate:

- A) a subsidiary or holding company of such body corporate;
- B) any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and/or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter.
- C) "[***]"

iv) in case the promoter is an individual:

- A) any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;
- B) any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital, and

² Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2019 w.e.f. 13/09/2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor".

³ Omitted by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2021 w.e.f. 13/08/2021. Prior to the omission, it read as under -

(C) any body corporate in which a group of individuals or companies or combinations thereof acting in concert, which hold twenty per cent. or more of the equity share capital in that body corporate and such group of individuals or companies or combinations thereof also holds twenty per cent. or more of the equity share capital of the issuer and are also acting in concert, and



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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- (c) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital.
- (vi) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group"

Provided that a financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices]¹², mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent. or more of the equity share capital of the promoter is held by such person or entity.

Provided further that such financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices]¹², mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them.

(gg) "public financial institution" means a public financial institution as defined under the Companies Act, 2013.

(ii) "public issue" means an initial public offer or a further public offer.

(kk) "qualified institutional buyer" means:

- (i) a mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with the Board.
- (ii) [foreign portfolio investor other than individuals, corporate bodies and family offices]¹².
- (iii) a public financial institution.
- (iv) a scheduled commercial bank.

¹² Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2019 w.e.f. 03.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor".

¹³ Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2019 w.e.f. 03.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor registered with the Board".

Also mentioning here by the link for the whole ICDR Regulation: <https://www.sebi.gov.in/legal/regulations/may-2024/securities-and-exchange-board-of-india-issue-of-capital-and-disclosure-requirements-regulations-2018-last-amended-on-may-17-2024-80421.html>

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

Annexure - II

CERTIFICATE FROM INDIVIDUAL FORMING PART OF THE PROMOTER GROUP

[ON THE LETTERHEAD OF THE INDIVIDUAL FORMING PART OF THE PROMOTER GROUP]

Date: [●], 2025

To

Auto Recycling Systems Private Limited
14 /A33 IIIrd Floor Channa Market Wea,
Karol Bagh New Delhi Central Delhi Delhi 110005 India.

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Auto Recycling Systems Private Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company (the "Issue")

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. I consent to be named as a member of the promoter group of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the "DRHP") intended to be filed by the Company with the Stock Exchange and the Red Herring Prospectus (the "RHP") and the Prospectus (the "Prospectus"), which the Company intends to file with the Registrar of Companies, Delhi and thereafter file with the SEBI and the Stock Exchanges and in any other Issue-related documents.

I form part of the "promoter group" of the Company as defined under regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") by virtue of Sanjeev Malhotra being a promoter of the Company.

I confirm the details of my PAN and address, as set out below.

- (i) PAN: [●]
- (ii) Address: [●]

Interest of the Member of the Promoter Group

- (i) I do not hold any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
- (ii) none of the Equity Shares held or owned (beneficially or otherwise) by me are pledged or otherwise encumbered, including subject to any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (iii) there are no financing arrangements whereby I have, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months; and
- (iv) there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to me.

Other Confirmations

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web : www.arsilpindia.com

I am not prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

Further, I have not been identified as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013, as amended) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

I have not been found to be non-compliant with applicable securities laws/market. There have been no securities market violations by me.

I am in compliance with the provisions of the Companies Act, 2013 in relation to the beneficial ownership, and Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto.

I confirm that I am not declared as 'Fraudulent Borrower' by the banks or financial institution or consortium, in terms of RBI master direction dated July 1, 2016 on 'Frauds - Classification and Reporting by commercial banks and select FI's'.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I confirm that I am not an officer-in-charge or a director, promoter, or promoter group of a compulsorily delisted company under Chapter V read with regulation 34(1) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

I am not a person appearing in the list of directors of struck-off companies by the registrar of companies or the Ministry of Corporate Affairs.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Issue, except for fees or commission for services rendered in relation to the Issue.

There has been no material regulatory or disciplinary action taken against us by any stock exchange or regulatory authority in the immediately preceding year.

I undertake that transactions in the securities of the Company by me during the period between the date of filing the DRHP and the date of closure of the Issue will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I will not participate in the Issue and will not make any application for Equity Shares in the Issue. No person related to me shall apply under the Anchor Investor portion of the Issue, if any.

I confirm that except as disclosed below, I am not associated and have not been associated with the securities market or any securities related business in any manner, and neither I nor any company or entity with which I am associated as a promoter, director, partner, proprietor or trustee are registered, or required to be registered with the SEBI, or any financial regulatory or statutory body, in any capacity, except as mentioned below.

Name of the individual	
[SEBI/ [●]] Registration Number of the entity	
Category of registration	
Date of expiry of registration	
If registration has elapsed, reasons for non-renewal	
Any enquiry / investigation being conducted by SEBI	
Penalty imposed by [SEBI/ [●]] (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation/prohibitory orders)	
Outstanding fees payable to [SEBI/ [●]] by the entity	

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

I am not registered with any regulatory body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc. in any capacity. [VA Note: Modify if required]

[Except as stated below,] I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the issue or any other intermediary or service provider to the Issue.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein in the light of the circumstances under which they were made, not misleading.

This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Issue (collectively, the "Issue Documents") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Issue. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,

[insert name of the Promoter Group member]

Place: [●]

Encl.: As above

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web : www.arsllpindia.com

Annexure - III

Date : [•]

To,

Board of Directors

Auto Recycling Systems Private Limited

14/133 11th Floor Channa Market Wazirpur,

Karol Bagh New Delhi Central Delhi Delhi 110005 India

Subject: Schedule of investments

Dear Sir,

I, [•] s/o [•], residing at [•], having PAN no. [•] member of Promoter Group of **Auto Recycling Systems Private Limited**, do hereby certify that as on the date of filing of Draft Red Herring Prospectus, I am directly or indirectly interested in the below mentioned companies / entities / firms.

Companies:

Name of the Company	Address	PAN No	Directorship/ KMP Position held in the company	Total No. Shares held	Amount of Investment (in Rs.)	% of holding
Public Listed Companies						
[•]		[•]	[•]	[•]	[•]	[•]
Public Unlisted Companies						
[•]		[•]	[•]	[•]	[•]	[•]
Private Companies						
[•]		[•]	[•]	[•]	[•]	[•]
Foreign Companies						
[•]		[•]	[•]	[•]	[•]	[•]

Hindu Undivided Family in which I am Karta / Member / Coparcener

[•]

Proprietary concern in which I am the owner

[•]

Partnership Firms / LLPs in which I am a Partner

Name of the Partnership Firms	Profit Sharing of the firm	Address	PAN No
[•]	[•]	[•]	[•]

I further certify that, except as state below, there has been no disassociation from any firm / Partnership firm/LLP/Companies since [•] till date of certificate.

[•]

For Auto Recycling Systems Pvt. Ltd.

[Signature]

Director Signatory

GIN : U27200DL2020PTC374942
PAN : AAUCA5727H

Phone : 01275-299580



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

The above details are true to the best of my knowledge.

[insert name of the Promoter Group member]

Place: [●]

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web : www.arsltpindia.com

Date: 24th October, 2025

To,
Anita Khanna
Residence: Block R- 206, 1st Floor Greater Kailash
New Delhi-110048.

Subject: Proposed initial public offering of Auto Recycling Systems Private Limited ("Company" and the proposed initial public offering hereinafter referred to as "Proposed Issue") and the consequent disclosure requirements relating to the promoter group pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations")

Dear Sir,

This is to inform you that the Company is proposing an initial public offering in accordance with the SEBI ICDR Regulation and you by virtue of being a relative of the Promoter of the Company, would fall under the meaning of the Promoter Group in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations (*Extract of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations attached for your reference*).

Disclosers pertaining to you in the capacity of the Promoter Group in the in the draft red herring prospectus and subsequently, the red herring prospectus and the prospectus in relation to the Proposed Issue (collectively, the "Issue Documents") to be filed with the SEBI, Stock exchanges and the RoC, will be limited to your name along with the names of your proprietary concerns, HUFs, partnership firms, LLP, Trust and any companies in which you own more than 20% equity capital and the company in which such company holds more than more than 20% equity capital. In terms of SEBI ICDR Regulations, you are also required to give certain confirmations or information, consent and disclosures in the capacity of Promoter Group (*the requisite details are more particularly disclosed in the consent and schedule of investments format attached with this letter*).

Therefore, I, Sathak Malhotra Director of the Company and on its behalf, request you to furnish to us the following information in relation to the proposed Issue:

1. KYC documents (including Self certified PAN & Aadhar);
2. Your ITR for last 3 financial years (incl. e-ITR, COI and Acknowledgement);
3. Consent for inclusion of your name in the Offer Documents as sister-in-law, (as format attached)
4. Schedule of Investments, (as format attached).

Please note that the backup documents sought above will only be used for the purpose of the diligence to be carried out in relation to the above stated facts and mentioned in the Issue Documents and shall not be furnished to any third parties, excluding the Merchant Bankers and the Legal Counsel to the Proposed Issue and as may be required by Stock Exchange and RoC in relation to the Proposed Issue.

Kindly do the needful and share the same by 1st November, 2025. You may email the soft copies to me at [sanjeevaub@gmail.com](mailto:sanjeewaub@gmail.com), or directly to our IPO Advisor. Alternatively, if it is more convenient, you may arrange for physical copies to be collected once we are informed and same will be collected by our Advisor or sent via courier to our Advisor's office. Please be assured that the documents will be handled with the utmost confidentiality and will only be shared with the relevant intermediaries involved in the IPO process. We request you to consider this letter as a formal Non-Disclosure Agreement (NDA) for your peace of mind. Below are the details of the email and address for our Advisor:

Email IDs: pankaj@leclafincare.com and shravan@leclafincare.com
Address of IPO Advisor: 4th Floor, Agarwal Packers and Movers Ltd,
Opp Pravasi Industrial Estate, Vishweshwar Nagar Road,
Goregoan East Mumbai-400063

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

**AUTO RECYCLING SYSTEMS PRIVATE LIMITED**

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web : www.arsllpindia.com

For and on behalf of Auto Recycling Systems Private Limited

Authorized Signatory
Name: Sarthak Malhotra
Designation: Director

Encl:

Annexure I: Definition of Promoter Group

Annexure II: Format for Consent cum Certificate for inclusion of your name in the Offer Documents as sister-in-law

Annexure III: Format for Schedule of Investments

Note:

1. In *Annexure 3* and *Annexure 4*, please replace [●] with the relevant details as per the VA Comments provided alongside the respective [●], indicating the required information. Once the necessary details have been filled in, the *VA Comments* should be removed entirely from the Certificate and Investment Schedule and then need to be signed.
2. For your convenience, a soft copy of this draft has also been shared with you via WhatsApp or email by our Promoter.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web : www.arsilpindia.com

Annexure I

Extract of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations

in accordance with whose advice, direction or instruction, the board of director of the issuer is accustomed to act

Provided that nothing in sub-clause (iii) shall apply to a person who is acting merely in a professional capacity.

Provided further that a financial institution, scheduled commercial bank, [foreign portfolio investor other than individuals, corporate bodies and family offices],² mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be a promoter merely by virtue of the fact that twenty per cent. or more of the equity share capital of the issuer is held by such person unless such person satisfy other requirements prescribed under these regulations.

(pp) "promoter group" includes:

- i) the promoter;
- ii) an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and
- iii) in case promoter is a body corporate:

- A) a subsidiary or holding company of such body corporate;
- B) any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and/or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter.
- C) [***]

iv) in case the promoter is an individual:

- A) any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;
- B) any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more. of the equity share capital; and

² Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 w.e.f. 23.09.2018. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor".

³ Omitted by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2021, w.e.f. 13.08.2021. Prior to the omission, it read as under -

"(C) any body corporate in which a group of individuals or companies or combinations thereof acting in concert, which hold twenty per cent. or more of the equity share capital in that body corporate and such group of individuals or companies or combinations thereof also holds twenty per cent. or more of the equity share capital of the issuer and are also acting in concert; and"



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web : www.arsllpindia.com

(c) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent of the total capital

(v) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group"

Provided that a financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices]¹², mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent or more of the equity share capital of the promoter is held by such person or entity.

Provided further that such financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices]¹², mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them.

(qq) "public financial institution" means a public financial institution as defined under the Companies Act, 2013.

(r) "public issue" means an initial public offer or a further public offer.

(ss) "qualified institutional buyer" means:

- (i) a mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with the Board;
- (ii) [foreign portfolio investor other than individuals, corporate bodies and family offices]¹²;
- (iii) a public financial institution;
- (iv) a scheduled commercial bank;

¹² Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2019 w.e.f. 23.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor".

¹³ Ibid.
¹⁴ Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2019 w.e.f. 23.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor registered with the Board".

Also mentioning here by the link for the whole ICDR Regulation: <https://www.sebi.gov.in/legal/regulations/may-2024/securities-and-exchange-board-of-india-issue-of-capital-and-disclosure-requirements-regulations-2018-last-amended-on-may-17-2024-80421.html>

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Patwari, Maryana-121102

E-mail : arsystem.in@gmail.com, Web : www.arsllpindia.com

Annexure II

CERTIFICATE FROM INDIVIDUAL FORMING PART OF THE PROMOTER GROUP
ON THE LETTERHEAD OF THE INDIVIDUAL FORMING PART OF THE PROMOTER GROUP

Date : [●], 2025

To

Auto Recycling Systems Private Limited
14 /A33 111rd Floor Channa Market Wca,
Karol Bagh New Delhi Central Delhi Delhi 110005 India.

Re : Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Auto Recycling Systems Private Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company (the "Issue")

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. I consent to be named as a member of the promoter group of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the "DRHP") intended to be filed by the Company with the Stock Exchange and the Red Herring Prospectus (the "RHP") and the Prospectus (the "Prospectus"), which the Company intends to file with the Registrar of Companies, Delhi and thereafter file with the SEBI and the Stock Exchanges and in any other Issue-related documents.

I form part of the "promoter group" of the Company as defined under regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") by virtue of Sanjeev Malhotra being a promoter of the Company.

I confirm the details of my PAN and address, as set out below.

- (i) PAN: [●]
- (ii) Address: [●]

Interest of the Member of the Promoter Group

- (i) I do not hold any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
- (ii) none of the Equity Shares held or owned (beneficially or otherwise) by me are pledged or otherwise encumbered, including subject to any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (iii) there are no financing arrangements whereby I have, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months; and
- (iv) there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to me.

Other Confirmations

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

I am not prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

Further, I have not been identified as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013, as amended) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

I have not been found to be non-compliant with applicable securities laws/market. There have been no securities market violations by me.

I am in compliance with the provisions of the Companies Act, 2013 in relation to the beneficial ownership, and Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto.

I confirm that I am not declared as 'Fraudulent Borrower' by the banks or financial institution or consortium, in terms of RBI master direction dated July 1, 2016 on 'Frauds - Classification and Reporting by commercial banks and select FI's'.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I confirm that I am not an officer-in-charge or a director, promoter, or promoter group of a compulsorily delisted company under Chapter V read with regulation 34(1) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

I am not a person appearing in the list of directors of struck-off companies by the registrar of companies or the Ministry of Corporate Affairs.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Issue, except for fees or commission for services rendered in relation to the Issue.

There has been no material regulatory or disciplinary action taken against us by any stock exchange or regulatory authority in the immediately preceding year.

I undertake that transactions in the securities of the Company by me during the period between the date of filing the DRHP and the date of closure of the Issue will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I will not participate in the Issue and will not make any application for Equity Shares in the Issue. No person related to me shall apply under the Anchor Investor portion of the Issue, if any.

I confirm that except as disclosed below, I am not associated and have not been associated with the securities market or any securities related business in any manner, and neither I nor any company or entity with which I am associated as a promoter, director, partner, proprietor or trustee are registered, or required to be registered with the SEBI, or any financial regulatory or statutory body, in any capacity, except as mentioned below.

Name of the individual	
[SEBI/ [●]] Registration Number of the entity	
Category of registration	
Date of expiry of registration	
If registration has elapsed, reasons for non-renewal	
Any enquiry / investigation being conducted by SEBI	
Penalty imposed by [SEBI/ [●]] (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation/prohibitory orders)	
Outstanding fees payable to [SEBI/ [●]] by the entity	

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web : www.arsilpindia.com

I am not registered with any regulatory body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc. in any capacity. [VA Note: Modify if required]

[Except as stated below,] I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the issue or any other intermediary or service provider to the Issue.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein in the light of the circumstances under which they were made, not misleading.

This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Issue (collectively, the "Issue Documents") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Issue. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,

[insert name of the Promoter Group member]

Place: [●]

Encl.: As above

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

Annexure III

Date: [•]

To,

Board of Directors

Auto Recycling Systems Private Limited

14 /A33 IIIrd Floor Channa Market Wea,

Karol Bagh New Delhi Central Delhi Delhi 110005 India.

Subject: Schedule of Investments

Dear Sir,

I, [•] s/o [•], residing at [•], having PAN no. [•] member of Promoter Group of **Auto Recycling Systems Private Limited**, do hereby certify that as on the date of filing of Draft Red Herring Prospectus, I am directly or indirectly interested in the below mentioned companies / entities / firms:

Companies:

Name of the Company	Address	PAN No	Directorship/ KMP Position held in the company	Total No. Shares held	Amount of Investment (in Rs.)	% of holding
Public Listed Companies						
[•]		[•]	[•]	[•]	[•]	[•]
Public Unlisted Companies						
[•]		[•]	[•]	[•]	[•]	[•]
Private Companies						
[•]		[•]	[•]	[•]	[•]	[•]
Foreign Companies						
[•]		[•]	[•]	[•]	[•]	[•]

Hindu Undivided Family in which I am Karta / Member / Coparcener

[•] [VA Comment: If the name of the HUF is not mentioned, the name of the HUF should be mentioned in the certificate.]

Proprietary concern in which I am the owner

[•] [VA Comment: If the name of the proprietary concern is not mentioned, the name of the proprietary concern should be mentioned in the certificate.]

Partnership Firms / LLPs in which I am a Partner

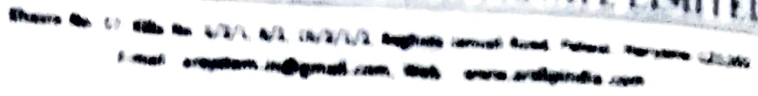
Name of the Partnership Firms	Profit Sharing of the firm	Address	PAN No
[•]	[•]	[•]	[•]

I further certify that, except as state below, there has been no disassociation from any firm / Partnership firm/LLP/Companies since [•] till date of certificate.

[•] [VA Comment: If the name of the firm/LLP/Company is not mentioned, the name of the firm/LLP/Company should be mentioned in the certificate.]

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



Director Signatory

To,
Rakesh Kapoor
Residence : Block R- 206, 1st Floor Greater Kailash
New Delhi-110048

Date: 24th October, 2025

Subject: Proposed initial public offering of Auto Recycling Systems Private Limited ("Company" and the proposed initial public offering hereinafter referred to as "Proposed Issue") and the consequent disclosure requirements relating to the promoter group pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations")

Dear Sir,

This is to inform you that the Company is proposing an initial public offering in accordance with the SEBI ICDR Regulation and you by virtue of being a relative of the Promoter of the Company, would fall under the meaning of the Promoter Group in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations (Extract of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations attached for your reference).

Disclosers pertaining to you in the capacity of the Promoter Group in the in the draft red herring prospectus and subsequently, the red herring prospectus and the prospectus in relation to the Proposed Issue (collectively, the "Issue Documents") to be filed with the SEBI, Stock exchanges and the RoC, will be limited to your name along with the names of your proprietary concerns, HUFs, partnership firms, LLP, Trust and any companies in which you own more than 20% equity capital and the company in which such company holds more than more than 20% equity capital. In terms of SEBI ICDR Regulations, you are also required to give certain confirmations or information, consent and disclosures in the capacity of Promoter Group (the requisite details are more particularly disclosed in the consent and schedule of investments format attached with this letter).

Therefore, I, Sarthak Malhotra Director of the Company and on its behalf, request you to furnish to us the following information in relation to the proposed Issue:

1. KYC documents (including Self certified PAN & Aadhar);
2. Your ITR for last 3 financial years (incl. e-ITR, COI and Acknowledgement);
3. Consent for inclusion of your name in the Offer Documents as Brother-in-law, (as format attached)
4. Schedule of Investments, (as format attached).

Please note that the backup documents sought above will only be used for the purpose of the diligence to be carried out in relation to the above stated facts and mentioned in the Issue Documents and shall not be furnished to any third parties, excluding the Merchant Bankers and the Legal Counsel to the Proposed Issue and as may be required by Stock Exchange and RoC in relation to the Proposed Issue.

Kindly do the needful and share the same by 1st November, 2025. You may email the soft copies to me at sanjeewa66@gmail.com, or directly to our IPO Advisor. Alternatively, if it is more convenient, you may arrange for physical copies to be collected once we are informed and same will be collected by our Advisor or sent via courier to our Advisor's office. Please be assured that the documents will be handled with the utmost confidentiality and will only be shared with the relevant intermediaries involved in the IPO process. We request you to consider this letter as a formal Non-Disclosure Agreement (NDA) for your peace of mind. Below are the details of the email and address for our Advisor:

Email IDs: pankaj@leclafincaire.com and shravan@leclafincaire.com
Address of IPO Advisor: 4th Floor, Agarwal Packers and Movers Ltd.
Opp Pravasi Industrial Estate, Vishweshwar Nagar Road,
Goregoan East Mumbai-400063

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

For and on behalf of Auto Recycling Systems Private Limited

Authorized Signatory
Name: Sarthak Malhotra
Designation: Director

Encl:

Annexure I: Definition of Promoter Group

Annexure II: Format for Consent cum Certificate for inclusion of your name in the Offer Documents as Brother-in-law

Annexure III: Format for Schedule of Investments

Note:

1. In *Annexure 3* and *Annexure 4*, please replace [●] with the relevant details as per the VA Comments provided alongside the respective [●], indicating the required information. Once the necessary details have been filled in, the *VA Comments* should be removed entirely from the Certificate and Investment Schedule and then need to be signed.
2. For your convenience, a soft copy of this draft has also been shared with you via WhatsApp or email by our Promoter.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Patwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web : www.arsilpindia.com

Annexure I

Extract of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations

in accordance with whose advice, directions or instructions, the board of directors of the issuer is accustomed to act

Provided that nothing in sub-clause (iii) shall apply to a person who is acting merely in a professional capacity

Provided further that a financial institution (scheduled commercial bank (foreign portfolio investor other than individuals, corporate bodies and family offices)² mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be a promoter merely by virtue of the fact that twenty per cent or more of the equity share capital of the issuer is held by such person unless such person satisfy other requirements prescribed under these regulations.

(pp) "promoter group" includes:

i) the promoter;

ii) an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and

iii) in case promoter is a body corporate:

A) a subsidiary or holding company of such body corporate

B) any body corporate in which the promoter holds twenty per cent or more of the equity share capital; and/or any body corporate which holds twenty per cent or more of the equity share capital of the promoter.

C) [***]

iv) in case the promoter is an individual:

A) any body corporate in which twenty per cent or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;

B) any body corporate in which a body corporate as provided in (A) above holds twenty per cent or more of the equity share capital, and

² Substituted by the SEBI (Issue of Capital and Disclosure Requirements) Fourth Amendment Regulations, 2019 w.e.f. 23/09/2019. Prior to its substitution, it read as "foreign portfolio investor other than Category II foreign portfolio investor".

³ Omitted by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2021, w.e.f. 13/08/2021. Prior to the omission, it read as under -

"(C) any body corporate in which a group of individuals or companies or combinations thereof acting in concert which hold twenty per cent or more of the equity share capital in that body corporate and such group of individuals or companies or combinations thereof also holds twenty per cent or more of the equity share capital of the issuer and are also acting in concert, and"



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102
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- (c) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent of the total capital.
- (v) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group"

Provided that a financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices]¹², mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent or more of the equity share capital of the promoter is held by such person or entity.

Provided further that such financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices]¹², mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them.

(qq) "public financial institution" means a public financial institution as defined under the Companies Act, 2013.

(rr) "public issue" means an initial public offer or a further public offer.

(ss) "qualified institutional buyer" means:

- (i) a mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with the Board;
- (ii) [foreign portfolio investor other than individuals, corporate bodies and family offices]¹²;
- (iii) a public financial institution;
- (iv) a scheduled commercial bank;

¹² Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 w.e.f. 23.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor".

¹³ Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 w.e.f. 23.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor registered with the Board".

Also mentioning here by the link for the whole ICDR Regulation: <https://www.sebi.gov.in/legal/regulations/2018-2024/securities-and-exchange-board-of-india-issue-of-capital-and-disclosure-requirements-regulations-2018-last-amended-on-may-17-2024-80421.html>

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arsllpindia.com

Annexure II

CERTIFICATE FROM INDIVIDUAL FORMING PART OF THE PROMOTER GROUP ON THE LETTERHEAD OF THE INDIVIDUAL FORMING PART OF THE PROMOTER GROUP

Date: [●], 2025

To

Auto Recycling Systems Private Limited
14 / A33 IIIrd Floor Channa Market Wea.
Karol Bagh New Delhi Central Delhi Delhi 110005 India.

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Auto Recycling Systems Private Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company (the "Issue")

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. I consent to be named as a member of the promoter group of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the "DRHP") intended to be filed by the Company with the Stock Exchange and the Red Herring Prospectus (the "RHP") and the Prospectus (the "Prospectus"), which the Company intends to file with the Registrar of Companies, Delhi and thereafter file with the SEBI and the Stock Exchanges and in any other Issue-related documents.

I form part of the "promoter group" of the Company as defined under regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") by virtue of Sanjeev Malhotra being a promoter of the Company.

I confirm the details of my PAN and address, as set out below.

- (i) PAN: [●]
- (ii) Address: [●]

Interest of the Member of the Promoter Group

- (i) I do not hold any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
- (ii) none of the Equity Shares held or owned (beneficially or otherwise) by me are pledged or otherwise encumbered, including subject to any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (iii) there are no financing arrangements whereby I have, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months; and
- (iv) there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to me.

Other Confirmations

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

I am not prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

Further, I have not been identified as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013, as amended) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

I have not been found to be non-compliant with applicable securities laws/market. There have been no securities market violations by me.

I am in compliance with the provisions of the Companies Act, 2013 in relation to the beneficial ownership, and Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto.

I confirm that I am not declared as 'Fraudulent Borrower' by the banks or financial institution or consortium, in terms of RBI master direction dated July 1, 2016 on 'Frauds – Classification and Reporting by commercial banks and select FI's'.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I confirm that I am not an officer-in-charge or a director, promoter, or promoter group of a compulsorily delisted company under Chapter V read with regulation 34(1) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

I am not a person appearing in the list of directors of struck-off companies by the registrar of companies or the Ministry of Corporate Affairs.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Issue, except for fees or commission for services rendered in relation to the Issue.

There has been no material regulatory or disciplinary action taken against us by any stock exchange or regulatory authority in the immediately preceding year.

I undertake that transactions in the securities of the Company by me during the period between the date of filing the DRHP and the date of closure of the Issue will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I will not participate in the Issue and will not make any application for Equity Shares in the Issue. No person related to me shall apply under the Anchor Investor portion of the Issue, if any.

I confirm that except as disclosed below, I am not associated and have not been associated with the securities market or any securities related business in any manner, and neither I nor any company or entity with which I am associated as a promoter, director, partner, proprietor or trustee are registered, or required to be registered with the SEBI, or any financial regulatory or statutory body, in any capacity, except as mentioned below.

Name of the individual	
[SEBI/ [●]] Registration Number of the entity	
Category of registration	
Date of expiry of registration	
If registration has elapsed, reasons for non-renewal	
Any enquiry / investigation being conducted by SEBI	
Penalty imposed by [SEBI/ [●]] (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation/prohibitory orders)	
Outstanding fees payable to [SEBI/ [●]] by the entity	

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web. : www.arsllpindia.com

I am not registered with any regulatory body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc. in any capacity. [VA Note: Modify if required]

[Except as stated below,] I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the issue or any other intermediary or service provider to the Issue.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

This certificate is for information and for inclusion (in part or full) in the [DRHP, the RIIP and the Prospectus] filed in relation to the Issue (collectively, the "Issue Documents") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Issue. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,

[insert name of the Promoter Group member]

Place: [●]

Encl.: As above

For Auto Recycling Systems Pvt Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Patwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web : www.arsilplndia.com

Annexure III

Date: [●]

To,
Board of Directors
Auto Recycling Systems Private Limited
14 /A33 IIIrd Floor Channa Market Wea,
Karol Bagh New Delhi Central Delhi Delhi 110005 India.

Subject: Schedule of investments

Dear Sir,

I, [●] s/o.[●], residing at [●], having PAN no. [●] member of Promoter Group of **Auto Recycling Systems Private Limited**, do hereby certify that as on the date of filing of Draft Red Herring Prospectus, I am directly or indirectly interested in the below mentioned companies / entities / firms:

Companies:

Name of the Company	Address	PAN No	Directorship/ KMP Position held in the company	Total No. Shares held	Amount of Investment (in Rs.)	% of holding
Public Listed Companies						
[●]		[●]	[●]	[●]	[●]	[●]
Public Unlisted Companies						
[●]		[●]	[●]	[●]	[●]	[●]
Private Companies						
[●]		[●]	[●]	[●]	[●]	[●]
Foreign Companies						
[●]		[●]	[●]	[●]	[●]	[●]

Hindu Undivided Family in which I am Karta / Member / Coparcener

[●] [X] I am a member of the HUF. I am filing along with the details of my share in the HUF. Please state the details of the HUF, please state the details of the HUF.

Proprietary concern in which I am the owner

[●] [X] I am a proprietor of the proprietary concern. I am filing along with the details of the proprietary concern. Please state the details of the proprietary concern.

Partnership Firms / LLPs in which I am a Partner

Name of the Partnership Firms	Profit Sharing of the firm	Address	PAN No
[●]	[●]	[●]	[●]

I further certify that, except as state below, there has been no disassociation from any firm / Partnership firm/LLP/Companies since [●] till date of certificate.

I hereby declare that the above information is true and correct to the best of my knowledge and belief.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

CIN : U27200DL2020PTC374042
PAN : AAUCA5727H

Phone : 01275-299500



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Patwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

The above details are true to the best of my knowledge.

{insert name of the Promoter Group member}

Place: [●]

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



PRIME TRACK EXPRESS PRODUCT

Consignor: *Auto Recycling*

Commodity: *Auto Parts*

Booking branch Name/Code/Address: *25/10/25*

Visit us at: www.trackon.in

PRIME TRACK EXPRESS PRODUCT

Consignment No: *200042748386*

Track your shipment

Mode of transport: *Truck*

SENDER'S/CONSIGNOR'S COPY



PRIME TRACK EXPRESS PRODUCT

Consignor: *Auto Recycling*

Commodity: *Auto Parts*

Booking branch Name/Code/Address: *25/10/25*

Visit us at: www.trackon.in



PRIME TRACK EXPRESS PRODUCT

Consignment No: *200042748395*

Track your shipment

Mode of transport: *Truck*

SENDER'S/CONSIGNOR'S COPY



PRIME TRACK EXPRESS PRODUCT

Consignor: *Auto Recycling*

Commodity: *Auto Parts*

Booking branch Name/Code/Address: *25/10/25*

Visit us at: www.trackon.in



PRIME TRACK EXPRESS PRODUCT

Consignment No: *200042748404*

Track your shipment

Mode of transport: *Truck*

SENDER'S/CONSIGNOR'S COPY

For Auto Recycling Systems Pvt. Ltd.

Santhi
Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

Date: 24th October, 2025

To,

Anil Kapoor

Residence: Block R- 206, 1st Floor Greater Kailash
New Delhi-110048

Subject: Proposed initial public offering of Auto Recycling Systems Private Limited ("Company" and the proposed initial public offering hereinafter referred to as "Proposed Issue") and the consequent disclosure requirements relating to the promoter group pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations")

Dear Sir,

This is to inform you that the Company is proposing an initial public offering in accordance with the SEBI ICDR Regulation and you by virtue of being a relative of the Promoter of the Company, would fall under the meaning of the Promoter Group in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations (*Extract of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations attached for your reference*).

Disclosers pertaining to you in the capacity of the Promoter Group in the in the draft red herring prospectus and subsequently, the red herring prospectus and the prospectus in relation to the Proposed Issue (collectively, the "Issue Documents") to be filed with the SEBI, Stock exchanges and the RoC, will be limited to your name along with the names of your proprietary concerns, HUFs, partnership firms, LLP, Trust and any companies in which you own more than 20% equity capital and the company in which such company holds more than more than 20% equity capital. In terms of SEBI ICDR Regulations, you are also required to give certain confirmations or information, consent and disclosures in the capacity of Promoter Group (*the requisite details are more particularly disclosed in the consent and schedule of investments format attached with this letter*).

Therefore, I, Sarthak Malhotra Director of the Company and on its behalf, request you to furnish to us the following information in relation to the proposed Issue:

1. KYC documents (including Self certified PAN & Aadhar);
2. Your ITR for last 3 financial years (incl. e-ITR, COI and Acknowledgement);
3. Consent for inclusion of your name in the Offer Documents as Brother-in-law, (as format attached)
4. Schedule of Investments, (as format attached).

Please note that the backup documents sought above will only be used for the purpose of the diligence to be carried out in relation to the above stated facts and mentioned in the Issue Documents and shall not be furnished to any third parties, excluding the Merchant Bankers and the Legal Counsel to the Proposed Issue and as may be required by Stock Exchange and RoC in relation to the Proposed Issue.

Kindly do the needful and share the same by 1st November, 2025. You may email the soft copies to me at sanjeevaab@gmail.com, or directly to our IPO Advisor. Alternatively, if it is more convenient, you may arrange for physical copies to be collected once we are informed and same will be collected by our Advisor or sent via courier to our Advisor's office. Please be assured that the documents will be handled with the utmost confidentiality and will only be shared with the relevant intermediaries involved in the IPO process. We request you to consider this letter as a formal Non-Disclosure Agreement (NDA) for your peace of mind. Below are the details of the email and address for our Advisor:

Email IDs: paul.aj@leclafincare.com and shravan@leclafincare.com
Address of IPO Advisor: 4th Floor, Agarwal Packers and Movers Ltd,
Opp Pravasi Industrial Estate, Vishweshwar Nagar Road,
Goregoan East Mumbai-400063

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

CIN : U27200DL2020PTC374942
PAN : AAUCA5727H

Phone : 01275-299580



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arslplindia.com

Goregoan East Mumbai-400063

For and on behalf of Auto Recycling Systems Private Limited

Authorized Signatory
Name: Sarthak Malhotra
Designation: Director

Encl:

Annexure I: Definition of Promoter Group

Annexure II: Format for Consent cum Certificate for inclusion of your name in the Offer Documents as Brother-in-law

Annexure III: Format for Schedule of Investments

Note:

1. In *Annexure 3* and *Annexure 4*, please replace [●] with the relevant details as per the VA Comments provided alongside the respective [●], indicating the required information. Once the necessary details have been filled in, the *VA Comments* should be removed entirely from the Certificate and Investment Schedule and then need to be signed.
2. For your convenience, a soft copy of this draft has also been shared with you via WhatsApp or email by our Promoter.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

Annexure - I

Extract of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations

(ii) in accordance with whose advice, directions or instructions the board of directors of the issuer is accustomed to act

Provided that nothing in sub-clause (iii) shall apply to a person who is acting merely in a professional capacity.

Provided further that a financial institution, scheduled commercial bank, [foreign portfolio investor other than individuals, corporate bodies and family offices]⁵, mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be a promoter merely by virtue of the fact that twenty per cent. or more of the equity share capital of the issuer is held by such person unless such person satisfy other requirements prescribed under these regulations.

(pp) "promoter group" includes:

i) the promoter;

ii) an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and

iii) in case promoter is a body corporate:

A) a subsidiary or holding company of such body corporate;

B) any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and/or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter;

C) ⁶[***]

iv) in case the promoter is an individual:

A) any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;

B) any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital; and

⁵ Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2019 w.e.f. 23.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor".

⁶ Omitted by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2021 w.e.f. 13.08.2021. Prior to the omission, it read as under -

(C) any body corporate in which a group of individuals or companies or combinations thereof acting in concert, which hold twenty per cent. or more of the equity share capital in that body corporate and such group of individuals or companies or combinations thereof also holds twenty per cent. or more of the equity share capital of the issuer and are also acting in concert, and"



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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- (v) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital.
- (vi) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group".

Provided that a financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices]¹¹, mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent. or more of the equity share capital of the promoter is held by such person or entity.

Provided further that such financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices]¹², mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them.

(gg) "public financial institution" means a public financial institution as defined under the Companies Act, 2013.

(h) "public issue" means an initial public offer or a further public offer.

(i) "qualified institutional buyer" means:

- (i) a mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with the Board.
- (ii) [foreign portfolio investor other than individuals, corporate bodies and family offices]¹².
- (iii) a public financial institution.
- (iv) a scheduled commercial bank.

¹¹ Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2019 w.e.f.23.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor".

¹² Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2019 w.e.f.23.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor registered with the Board".

Also mentioning here by the link for the whole ICDR Regulation: <https://www.sebi.gov.in/legal/regulations/may-2024/securities-and-exchange-board-of-india-issue-of-capital-and-disclosure-requirements-regulations-2018-last-amended-on-may-17-2024-80421.html>

For Auto Recycling Systems Pvt. Ltd.


Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

Annexure - II

CERTIFICATE FROM INDIVIDUAL FORMING PART OF THE PROMOTER GROUP

[ON THE LETTERHEAD OF THE INDIVIDUAL FORMING PART OF THE PROMOTER GROUP]

Date: [●], 2025

To

Auto Recycling Systems Private Limited
14 /A33 111rd Floor Channa Market Wea,
Karol Bagh New Delhi Central Delhi Delhi 110005 India.

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Auto Recycling Systems Private Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company (the "Issue")

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. I consent to be named as a member of the promoter group of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the "DRHP") intended to be filed by the Company with the Stock Exchange and the Red Herring Prospectus (the "RHP") and the Prospectus (the "Prospectus"), which the Company intends to file with the Registrar of Companies, Delhi and thereafter file with the SEBI and the Stock Exchanges and in any other Issue-related documents.

I form part of the "promoter group" of the Company as defined under regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") by virtue of Sanjeev Malhotra being a promoter of the Company.

I confirm the details of my PAN and address, as set out below.

- (i) PAN: [●]
- (ii) Address: [●]

Interest of the Member of the Promoter Group

- (i) I do not hold any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
- (ii) none of the Equity Shares held or owned (beneficially or otherwise) by me are pledged or otherwise encumbered, including subject to any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (iii) there are no financing arrangements whereby I have, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months; and
- (iv) there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to me.

Other Confirmations

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

I am not prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

Further, I have not been identified as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013, as amended) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

I have not been found to be non-compliant with applicable securities laws/market. There have been no securities market violations by me.

I am in compliance with the provisions of the Companies Act, 2013 in relation to the beneficial ownership, and Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto.

I confirm that I am not declared as 'Fraudulent Borrower' by the banks or financial institution or consortium, in terms of RBI master direction dated July 1, 2016 on 'Frauds - Classification and Reporting by commercial banks and select FI's'.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I confirm that I am not an officer-in-charge or a director, promoter, or promoter group of a compulsorily delisted company under Chapter V read with regulation 34(1) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

I am not a person appearing in the list of directors of struck-off companies by the registrar of companies or the Ministry of Corporate Affairs.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Issue, except for fees or commission for services rendered in relation to the Issue.

There has been no material regulatory or disciplinary action taken against us by any stock exchange or regulatory authority in the immediately preceding year.

I undertake that transactions in the securities of the Company by me during the period between the date of filing the DRHP and the date of closure of the Issue will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I will not participate in the Issue and will not make any application for Equity Shares in the Issue. No person related to me shall apply under the Anchor Investor portion of the Issue, if any.

I confirm that except as disclosed below, I am not associated and have not been associated with the securities market or any securities related business in any manner, and neither I nor any company or entity with which I am associated as a promoter, director, partner, proprietor or trustee are registered, or required to be registered with the SEBI, or any financial regulatory or statutory body, in any capacity, except as mentioned below.

Name of the individual	
[SEBI/ [●]] Registration Number of the entity	
Category of registration	
Date of expiry of registration	
If registration has elapsed, reasons for non-renewal	
Any enquiry / investigation being conducted by SEBI	
Penalty imposed by [SEBI/ [●]] (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation/prohibitory orders)	
Outstanding fees payable to [SEBI/ [●]] by the entity	

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arsllpindia.com

I am not registered with any regulatory body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc. in any capacity. [VA Note: Modify if required]

[Except as stated below,] I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the issue or any other intermediary or service provider to the Issue.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Issue (collectively, the "Issue Documents") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Issue. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,

[insert name of the Promoter Group member]

Place: [●]

Encl.: As above

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Patwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web : www.arslipindia.com

Annexure - III

Date: [●]

10.

Board of Directors

Auto Recycling Systems Private Limited
14, A-33, 11th Floor, 1st

14. A33 11th Floor Channa Market Wea.
Karek Road New Delhi

Karol Bagh New Delhi Central Delhi Delhi 110005 India

Subject: Schedule of investments

Dear Sir,

I, [●] s/o [●], residing at [●], having PAN no. [●] member of Promoter Group of **Auto Recycling Systems Private Limited**, do hereby certify that as on the date of filing of Draft Red Herring Prospectus, I am directly or indirectly interested in the below mentioned companies / entities / firms:

Companies:

Name of the Company	Address	PAN No	Directorship/ KMP Position held in the company	Total No. Shares held	Amount of Investment (in Rs.)	% holding
Public Listed Companies						
[•]		[•]	[•]	[•]	[•]	[•]
Public Unlisted Companies						
[•]		[•]	[•]	[•]	[•]	[•]
Private Companies						
[•]		[•]	[•]	[•]	[•]	[•]
Foreign Companies						
[•]		[•]	[•]	[•]	[•]	[•]

Hindu Undivided Family in which I am Karta / Member / Coparcener

$$|\bullet| |_{\mathcal{A} \otimes \mathcal{B}} = |\bullet| |_{\mathcal{A}} \otimes |\bullet| |_{\mathcal{B}} \quad \text{and} \quad |\bullet| |_{\mathcal{A} \otimes \mathcal{B}} = |\bullet| |_{\mathcal{A}} \otimes |\bullet| |_{\mathcal{B}} \quad \text{if } |\bullet| |_{\mathcal{A}} = |\bullet| |_{\mathcal{B}} = 0.$$

Proprietary concern in which I am the owner

1011

Partnership Firms / LLPs in which I am a Partner

Name of the Partnership Firms	Profit Sharing of the firm	Address	PAN No
●	●	●	●

I further certify that, except as state below, there has been no disassociation from any firm / Partnership firm/LLP/Companies since [●] till date of certificate.

[•] [S. S. C. (1977)]

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

CIN : U27200DL2020PTC374942
PAN : AAUCA5727H

Phone : 01275-299580



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arslindia.com

The above details are true to the best of my knowledge.

[insert name of the Promoter Group member]

Place: [●]

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web. : www.arslipindia.com

Date: 24th October, 2025

To,
Anita Khanna
Residence: Block R- 206, 1st Floor Greater Kailash
New Delhi-110048.

Subject: Proposed initial public offering of Auto Recycling Systems Private Limited ("Company" and the proposed initial public offering hereinafter referred to as "Proposed Issue") and the consequent disclosure requirements relating to the promoter group pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations")

Dear Sir,

This is to inform you that the Company is proposing an initial public offering in accordance with the SEBI ICDR Regulation and you by virtue of being a relative of the Promoter of the Company, would fall under the meaning of the Promoter Group in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations (*Extract of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations attached for your reference*).

Disclosers pertaining to you in the capacity of the Promoter Group in the in the draft red herring prospectus and subsequently, the red herring prospectus and the prospectus in relation to the Proposed Issue (collectively, the "Issue Documents") to be filed with the SEBI, Stock exchanges and the RoC, will be limited to your name along with the names of your proprietary concerns, HUFs, partnership firms, LLP, Trust and any companies in which you own more than 20% equity capital and the company in which such company holds more than more than 20% equity capital. In terms of SEBI ICDR Regulations, you are also required to give certain confirmations or information, consent and disclosures in the capacity of Promoter Group (*the requisite details are more particularly disclosed in the consent and schedule of investments format attached with this letter*).

Therefore, I, Sarthak Malhotra Director of the Company and on its behalf, request you to furnish to us the following information in relation to the proposed Issue:

1. KYC documents (including Self certified PAN & Aadhar);
2. Your ITR for last 3 financial years (incl. e-ITR, COI and Acknowledgement);
3. Consent for inclusion of your name in the Offer Documents as sister-in-law, (as format attached)
4. Schedule of Investments, (as format attached).

Please note that the backup documents sought above will only be used for the purpose of the diligence to be carried out in relation to the above stated facts and mentioned in the Issue Documents and shall not be furnished to any third parties, excluding the Merchant Bankers and the Legal Counsel to the Proposed Issue and as may be required by Stock Exchange and RoC in relation to the Proposed Issue.

Kindly do the needful and share the same by 1st November, 2025. You may email the soft copies to me at sanjeev.a@leclafinancare.com, or directly to our IPO Advisor. Alternatively, if it is more convenient, you may arrange for physical copies to be collected once we are informed and same will be collected by our Advisor or sent via courier to our Advisor's office. Please be assured that the documents will be handled with the utmost confidentiality and will only be shared with the relevant intermediaries involved in the IPO process. We request you to consider this letter as a formal Non-Disclosure Agreement (NDA) for your peace of mind. Below are the details of the email and address for our Advisor:

Email IDs: pankaj@leclafinancare.com and shravan@leclafinancare.com
Address of IPO Advisor: 4th Floor, Agarwal Packers and Movers Ltd,
Opp Pravasi Industrial Estate, Vishweshwar Nagar Road,
Goregoan East Mumbai-400063

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

**AUTO RECYCLING SYSTEMS PRIVATE LIMITED**

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

For and on behalf of Auto Recycling Systems Private Limited

Authorized Signatory
Name: Sarthak Malhotra
Designation: Director

Encl:

Annexure I: Definition of Promoter Group

Annexure II: Format for Consent cum Certificate for inclusion of your name in the Offer Documents as sister-in-law

Annexure III: Format for Schedule of Investments

Note:

1. In *Annexure 3* and *Annexure 4*, please replace [●] with the relevant details as per the VA Comments provided alongside the respective [●], indicating the required information. Once the necessary details have been filled in, the *VA Comments* should be removed entirely from the Certificate and Investment Schedule and then need to be signed.
2. For your convenience, a soft copy of this draft has also been shared with you via WhatsApp or email by our Promoter.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

Annexure I

Extract of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations

(iii) in accordance with whose advice, directions or instructions, the board of directors of the issuer is accustomed to act

Provided that nothing in sub-clause (iii) shall apply to a person who is acting merely in a professional capacity.

Provided further that a financial institution (scheduled commercial bank (foreign portfolio investor other than individuals, corporate bodies and family offices), mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be a promoter merely by virtue of the fact that twenty per cent. or more of the equity share capital of the issuer is held by such person unless such person satisfy other requirements prescribed under these regulations.

(pp) "promoter group" includes:

- i) the promoter;
- ii) an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and
- iii) in case promoter is a body corporate:
 - A) a subsidiary or holding company of such body corporate;
 - B) any body corporate in which the promoter holds twenty per cent. or more of the equity share capital, and or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter;
 - C) [***]
- iv) in case the promoter is an individual:
 - A) any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;
 - B) any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital, and

* Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020 w.e.f. 13.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor".

† Omitted by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2021, w.e.f. 13.08.2021. Prior to the omission, it read as under -

"(C) any body corporate in which a group of individuals or companies or combinations thereof acting in concert, which hold twenty per cent. or more of the equity share capital in that body corporate and such group of individuals or companies or combinations thereof also holds twenty per cent. or more of the equity share capital of the issuer and are also acting in concert, and"



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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E-mail : arsystem.in@gmail.com, Web : www.arssystemindia.com

(c) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent of the total capital.

(vi) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group"

Provided that a financial institution (scheduled bank) [foreign portfolio investor other than individuals, corporate bodies and family offices]¹¹, mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent or more of the equity share capital of the promoter is held by such person or entity.

Provided further that such financial institution (scheduled bank) [foreign portfolio investor other than individuals, corporate bodies and family offices]¹², mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them.

(gg) "public financial institution" means a public financial institution as defined under the Companies Act, 2013.

(h) "public issue" means an initial public offer or a further public offer.

(ss) "qualified institutional buyer" means:

- (i) a mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with the Board;
- (ii) [foreign portfolio investor other than individuals, corporate bodies and family offices]¹³;
- (iii) a public financial institution;
- (iv) a scheduled commercial bank;

¹¹ Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2019 w.e.f. 23.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor".

¹² Ibid.

¹³ Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2019 w.e.f. 23.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor registered with the Board".

Also mentioning here by the link for the whole ICDR Regulation: <https://www.sebi.gov.in/legal/regulations/may-2024/securities-and-exchange-board-of-india-issue-of-capital-and-disclosure-requirements-regulations-2018-last-amended-on-may-17-2024-80421.html>

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

Annexure II

CERTIFICATE FROM INDIVIDUAL FORMING PART OF THE PROMOTER GROUP

ON THE LETTERHEAD OF THE INDIVIDUAL FORMING PART OF THE PROMOTER GROUP

Date: [●], 2025

To

Auto Recycling Systems Private Limited
14 /A33 11th Floor Channa Market Wea.
Karol Bagh New Delhi Central Delhi Delhi 110005 India.

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Auto Recycling Systems Private Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company (the "Issue")

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. I consent to be named as a member of the promoter group of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the "DRHP") intended to be filed by the Company with the Stock Exchange and the Red Herring Prospectus (the "RHP") and the Prospectus (the "Prospectus"), which the Company intends to file with the Registrar of Companies, Delhi and thereafter file with the SEBI and the Stock Exchanges and in any other Issue-related documents.

I form part of the "promoter group" of the Company as defined under regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") by virtue of Sanjeev Malhotra being a promoter of the Company.

I confirm the details of my PAN and address, as set out below.

- (i) PAN: [●]
- (ii) Address: [●]

Interest of the Member of the Promoter Group

- (i) I do not hold any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
- (ii) none of the Equity Shares held or owned (beneficially or otherwise) by me are pledged or otherwise encumbered, including subject to any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (iii) there are no financing arrangements whereby I have, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months; and
- (iv) there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to me.

Other Confirmations

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web. : www.arsilpindia.com

I am not prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

Further, I have not been identified as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013, as amended) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

I have not been found to be non-compliant with applicable securities laws/market. There have been no securities market violations by me.

I am in compliance with the provisions of the Companies Act, 2013 in relation to the beneficial ownership, and Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto.

I confirm that I am not declared as 'Fraudulent Borrower' by the banks or financial institution or consortium, in terms of RBI master direction dated July 1, 2016 on 'Frauds - Classification and Reporting by commercial banks, and select FI's'.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I confirm that I am not an officer-in-charge or a director, promoter, or promoter group of a compulsorily delisted company under Chapter V read with regulation 34(1) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

I am not a person appearing in the list of directors of struck-off companies by the registrar of companies or the Ministry of Corporate Affairs.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Issue, except for fees or commission for services rendered in relation to the Issue.

There has been no material regulatory or disciplinary action taken against us by any stock exchange or regulatory authority in the immediately preceding year.

I undertake that transactions in the securities of the Company by me during the period between the date of filing the DRHP and the date of closure of the Issue will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I will not participate in the Issue and will not make any application for Equity Shares in the Issue. No person related to me shall apply under the Anchor Investor portion of the Issue, if any.

I confirm that except as disclosed below, I am not associated and have not been associated with the securities market or any securities related business in any manner, and neither I nor any company or entity with which I am associated as a promoter, director, partner, proprietor or trustee are registered, or required to be registered with the SEBI, or any financial regulatory or statutory body, in any capacity, except as mentioned below.

Name of the individual	
[SEBI/ [●]] Registration Number of the entity	
Category of registration	
Date of expiry of registration	
If registration has elapsed, reasons for non-renewal	
Any enquiry / investigation being conducted by SEBI	
Penalty imposed by [SEBI/ [●]] (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation/prohibitory orders)	
Outstanding fees payable to [SEBI/ [●]] by the entity	

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web. : www.arsllpindia.com

I am not registered with any regulatory body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc. in any capacity. [VA Note: Modify if required]

[Except as stated below,] I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the issue or any other intermediary or service provider to the Issue.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein in the light of the circumstances under which they were made, not misleading.

This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Issue (collectively, the "Issue Documents") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Issue. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,

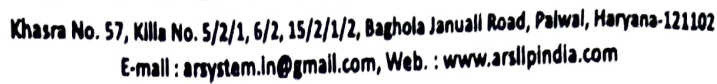
[insert name of the Promoter Group member]

Place: [●]

Encl.: As above

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



For Auto Recycling Systems Pvt. Ltd.
Sd/-
Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Office No. 57, 58th St. W/A, W/A, 16/4/A, Beghata, Kanpur, India. Phone: 223245

E-mail: arsystems@rediffmail.com, Web: www.arrecycling.com

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januali Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arsllpindia.com

Date: 24th October, 2025

To,
Rakesh Kapoor
Residence : Block R- 206, 1st Floor Greater Kailash
New Delhi-110048

Subject: Proposed initial public offering of Auto Recycling Systems Private Limited ("Company" and the proposed initial public offering hereinafter referred to as "Proposed Issue") and the consequent disclosure requirements relating to the promoter group pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations")

Dear Sir,

This is to inform you that the Company is proposing an initial public offering in accordance with the SEBI ICDR Regulation and you by virtue of being a relative of the Promoter of the Company, would fall under the meaning of the Promoter Group in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations (*Extract of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations attached for your reference*).

Disclosers pertaining to you in the capacity of the Promoter Group in the in the draft red herring prospectus and subsequently, the red herring prospectus and the prospectus in relation to the Proposed Issue (collectively, the "Issue Documents") to be filed with the SEBI, Stock exchanges and the RoC, will be limited to your name along with the names of your proprietary concerns, HUFs, partnership firms, LLP, Trust and any companies in which you own more than 20% equity capital and the company in which such company holds more than more than 20% equity capital. In terms of SEBI ICDR Regulations, you are also required to give certain confirmations or information, consent and disclosures in the capacity of Promoter Group (*the requisite details are more particularly disclosed in the consent and schedule of investments format attached with this letter*).

Therefore, I, Sarthak Malhotra Director of the Company and on its behalf, request you to furnish to us the following information in relation to the proposed Issue:

1. KYC documents (including Self certified PAN & Aadhar);
2. Your ITR for last 3 financial years (incl. e-ITR, COI and Acknowledgement);
3. Consent for inclusion of your name in the Offer Documents as Brother-in-law, (as format attached)
4. Schedule of Investments, (as format attached).

Please note that the backup documents sought above will only be used for the purpose of the diligence to be carried out in relation to the above stated facts and mentioned in the Issue Documents and shall not be furnished to any third parties, excluding the Merchant Bankers and the Legal Counsel to the Proposed Issue and as may be required by Stock Exchange and RoC in relation to the Proposed Issue.

Kindly do the needful and share the same by 1st November, 2025. You may email the soft copies to me at sanjeevaub@gmail.com, or directly to our IPO Advisor. Alternatively, if it is more convenient, you may arrange for physical copies to be collected once we are informed and same will be collected by our Advisor or sent via courier to our Advisor's office. Please be assured that the documents will be handled with the utmost confidentiality and will only be shared with the relevant intermediaries involved in the IPO process. We request you to consider this letter as a formal Non-Disclosure Agreement (NDA) for your peace of mind. Below are the details of the email and address for our Advisor:

Email IDs: pankaj@leclafinancare.com and shravan@leclafinancare.com
Address of IPO Advisor: 4th Floor, Agarwal Packers and Movers Ltd.
Opp Pravasi Industrial Estate, Vishweshwar Nagar Road,
Goregoan East Mumbai-400063

For Auto Recycling Systems Pvt. Ltd.


Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arslplndia.com

For and on behalf of Auto Recycling Systems Private Limited

Authorized Signatory
Name: Sarthak Malhotra
Designation: Director

Encl:

Annexure I: Definition of Promoter Group

Annexure II: Format for Consent cum Certificate for inclusion of your name in the Offer Documents as Brother-in-law

Annexure III: Format for Schedule of Investments

Note:

1. In *Annexure 3* and *Annexure 4*, please replace [●] with the relevant details as per the VA Comments provided alongside the respective [●], indicating the required information. Once the necessary details have been filled in, the *VA Comments* should be removed entirely from the Certificate and Investment Schedule and then need to be signed.
2. For your convenience, a soft copy of this draft has also been shared with you via WhatsApp or email by our Promoter.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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E-mail : arsystem.in@gmail.com, Web : www.arsilpindia.com

Annexure I

Extract of Regulation 2(1)(pp) of the SEBI ICDR Regulations ICDR Regulations

(ii) in accordance with the advice, direction or instruction of the Board of Directors of the issuer, as contained to act

Provided that nothing in sub-clause (ii) shall apply to a person who is acting merely in a professional capacity

Provided further that a financial institution (scheduled commercial bank [foreign portfolio investor other than individuals, corporate bodies and family offices]² mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time) shall not be deemed to be a promoter merely by virtue of the fact that twenty per cent. or more of the equity share capital of the issuer is held by such person unless such person satisfy other requirements prescribed under these regulations.

(pp) "promoter group" includes:

i) the promoter;

ii) an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and

iii) in case promoter is a body corporate:

A) a subsidiary or holding company of such body corporate

B) any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter

C) [***]

iv) in case the promoter is an individual:

A) any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member.

B) any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more of the equity share capital and

² Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2019 w.e.f. 13-09-2019. Prior to its substitution, it read as "foreign portfolio investor other than Category II foreign portfolio investor".

Omitted by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2021 w.e.f. 13-08-2021. Prior to the omission, it read as under:-

(C) any body corporate in which a group of individuals or companies or combinations thereof acting in concert which hold twenty per cent. or more of the equity share capital in that body corporate and such group of individuals or companies or combinations thereof also holds twenty per cent. or more of the equity share capital of the issuer and are also acting in concert; and



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102

E-mail : arsystem.in@gmail.com, Web : www.arsilpindia.com

- (c) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent of the total capital.
- (v) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group"

Provided that a financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family office],¹² mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent or more of the equity share capital of the promoter is held by such person or entity.

Provided further that such financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family office],¹² mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them.

(qq) "public financial institution" means a public financial institution as defined under the Companies Act, 2013.

(r) "public issue" means an initial public offer or a further public offer.

(ss) "qualified institutional buyer" means:

- (i) a mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with the Board;
- (ii) [foreign portfolio investor other than individuals, corporate bodies and family office];¹²
- (iii) a public financial institution;
- (iv) a scheduled commercial bank.

¹² Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2019 w.e.f. 13.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor".

¹³ Substituted by the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2019 w.e.f. 13.09.2019. Prior to its substitution, it read as "foreign portfolio investor other than Category III foreign portfolio investor registered with the Board".

Also mentioning here by the link for the whole ICDR Regulation: <https://www.sebi.gov.in/legal/regulations/2019-2024/securities-and-exchange-board-of-india-issue-of-capital-and-disclosure-requirements-regulations-2019-last-amended-on-may-17-2024-80421.html>

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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Annexure II

CERTIFICATE FROM INDIVIDUAL FORMING PART OF THE PROMOTER GROUP

[ON THE LETTERHEAD OF THE INDIVIDUAL FORMING PART OF THE PROMOTER GROUP]

Date: [●], 2025

To

Auto Recycling Systems Private Limited
14 /A33 IIIrd Floor Channa Market Wea,
Karol Bagh New Delhi Central Delhi 110005 India.

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Auto Recycling Systems Private Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company (the "Issue")

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. I consent to be named as a member of the promoter group of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (the "DRHP") intended to be filed by the Company with the Stock Exchange and the Red Herring Prospectus (the "RHP") and the Prospectus (the "Prospectus"), which the Company intends to file with the Registrar of Companies, Delhi and thereafter file with the SEBI and the Stock Exchanges and in any other Issue-related documents.

I form part of the "promoter group" of the Company as defined under regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") by virtue of Sanjeev Malhotra being a promoter of the Company.

I confirm the details of my PAN and address, as set out below.

- (i) PAN: [●]
- (ii) Address: [●]

Interest of the Member of the Promoter Group

- (i) I do not hold any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries;
- (ii) none of the Equity Shares held or owned (beneficially or otherwise) by me are pledged or otherwise encumbered, including subject to any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor;
- (iii) there are no financing arrangements whereby I have, directly or indirectly, purchased or sold or financed the purchase by any other person, other than in the normal course of the business of the financing entity, of any securities of the Company during the six immediately preceding months; and
- (iv) there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to me.

Other Confirmations

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Phone : 01275-299580

Khasra No. 57, Killa No. 5/2/1, 6/2, 15/2/1/2, Baghola Januall Road, Palwal, Haryana-121102
E-mail : arsystem.in@gmail.com, Web. : www.arsllpindia.com

I am not prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other authority, court or tribunal inside and outside India.

Further, I have not been identified as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013, as amended) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

I have not been found to be non-compliant with applicable securities laws/market. There have been no securities market violations by me.

I am in compliance with the provisions of the Companies Act, 2013 in relation to the beneficial ownership, and Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto.

I confirm that I am not declared as 'Fraudulent Borrower' by the banks or financial institution or consortium, in terms of RBI master direction dated July 1, 2016 on 'Frauds - Classification and Reporting by commercial banks and select FI's'.

I have not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

I confirm that I am not an officer-in-charge or a director, promoter, or promoter group of a compulsorily delisted company under Chapter V read with regulation 34(1) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

I am not a person appearing in the list of directors of struck-off companies by the registrar of companies or the Ministry of Corporate Affairs.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Issue, except for fees or commission for services rendered in relation to the Issue.

There has been no material regulatory or disciplinary action taken against us by any stock exchange or regulatory authority in the immediately preceding year.

I undertake that transactions in the securities of the Company by me during the period between the date of filing the DRHP and the date of closure of the Issue will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.

I will not participate in the Issue and will not make any application for Equity Shares in the Issue. No person related to me shall apply under the Anchor Investor portion of the Issue, if any.

I confirm that except as disclosed below, I am not associated and have not been associated with the securities market or any securities related business in any manner, and neither I nor any company or entity with which I am associated as a promoter, director, partner, proprietor or trustee are registered, or required to be registered with the SEBI, or any financial regulatory or statutory body, in any capacity, except as mentioned below.

Name of the individual	
[SEBI/ [●]] Registration Number of the entity	
Category of registration	
Date of expiry of registration	
If registration has elapsed, reasons for non-renewal	
Any enquiry / investigation being conducted by SEBI	
Penalty imposed by [SEBI/ [●]] (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation/prohibitory orders)	
Outstanding fees payable to [SEBI/ [●]] by the entity	

For Auto Recycling Systems Pvt. Ltd.

Director Signatory



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I am not registered with any regulatory body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc. in any capacity. [VA Note: Modify if required]

[Except as stated below,] I have no interest in the appointment of any Book Running Lead Manager, underwriters, registrars, bankers to the issue or any other intermediary or service provider to the Issue.

I confirm that the information and confirmations set out in this certificate are true, correct, complete and not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading.

This certificate is for information and for inclusion (in part or full) in the [DRHP, the RHP and the Prospectus] filed in relation to the Issue (collectively, the "**Issue Documents**") or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Issue. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

I confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue. In the absence of any such communication from me, the Book Running Lead Manager and the Legal Counsel to each of the Company and Book Running Lead Manager can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Issue.

All capitalized terms not defined herein will have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,

[insert name of the Promoter Group member]

Place: [●]

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

Encl.: As above



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Annexure III

Date: [●]

To,
Board of Directors
Auto Recycling Systems Private Limited
14 /A33 IIIrd Floor Channa Market Wea,
Karol Bagh New Delhi Central Delhi Delhi 110005 India.

Subject: Schedule of investments

Dear Sir,

I, [●] s/o [●], residing at [●], having PAN no. [●] member of Promoter Group of Auto Recycling Systems Private Limited, do hereby certify that as on the date of filing of Draft Red Herring Prospectus, I am directly or indirectly interested in the below mentioned companies / entities / firms:

Companies:

Name of the Company	Address	PAN No	Directorship/ KMP Position held in the company	Total No. Shares held	of Amount of Investment (in Rs.)	% of holding
<i>Public Listed Companies</i>						
[●]		[●]	[●]	[●]	[●]	[●]
<i>Public Unlisted Companies</i>						
[●]		[●]	[●]	[●]	[●]	[●]
<i>Private Companies</i>						
[●]		[●]	[●]	[●]	[●]	[●]
<i>Foreign Companies</i>						
[●]		[●]	[●]	[●]	[●]	[●]

Hindu Undivided Family in which I am Karta / Member / Coparcener

[●] [A Camaraderie of all members of the HUF along with the details of the HUF, its income, assets, liabilities, etc.]

Proprietary concern in which I am the owner

[●] [A Camaraderie of all members of the Proprietary concern, its income, assets, liabilities, etc.]

Partnership Firms / LLPs in which I am a Partner

Name of the Partnership Firms	Profit Sharing of the firm	Address	PAN No
[●]	[●]	[●]	[●]

I further certify that, except as state below, there has been no disassociation from any firm / Partnership firm/LLP/Companies since [●] till date of certificate.

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

CIN : U27200DL2020PTC374042
PAN : AAUCA5727H

Phone : 01275-239940



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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The above details are true to the best of my knowledge.

[insert name of the Promoter Group member]

Place: [●]

For Auto Recycling Systems Pvt. Ltd.

Director Signatory

Affidavit



Indian-Non Judicial Stamp
Haryana Government



Date : 12/03/2026

Certificate No. W0R2026C178



Stamp Duty Paid ₹ 300

GRN No. 148898279



Penalty

₹ 0

Penalty

Deponent

Name : Sanjeev malhotra

H.No/Floor : X

Sector/Ward : X

Landmark : Hemkunt colony

City/Village : Delhi

District : South delhi

State : Delhi

Phone : 98*****31



Purpose : Issue of Capital and Discloser Requirements 2018 to be submitted at Auto recycling systems pvt ltd company

The authenticity of this document can be verified by scanning this QRCode Through smart phone or on the website <https://egrashry.nic.in>



For Auto Recycling Systems Pvt. Ltd.

[Signature]
Director Signatory

Affidavit

I, Sanjeev Malhotra, S/O Mr. Ved Prakash Malhotra, R/O 64 Ground Floor, Hemkunt Colony, Greater Kailash, S.O Greater Kailash, South Delhi, Delhi-110048 bearing PAN: ABIDPM9549C, do hereby declare that:

1. That I am a Promoter (as defined under Regulation 2(1)(oo) of the Securities and Exchange Board of India, Issue of Capital and Disclosure Requirements Regulation, 2018) (SEBI ICDR Regulations) of Auto Recycling Systems Private Limited (the "Company")
2. That the Company is in the process of proposing an Initial Public Offering ("IPO") and it is mandatory to disclose the details of all the Immediate Relatives of the Promoter (as defined under Regulation 2(1)(pp)(ii) of the SEBI ICDR Regulations) for the purposes of such IPO.
3. That I am not in contact with the below - mentioned Immediate Relatives and therefore, I swear on this Affidavit that except mentioned below, I do not have any knowledge of the whereabouts of the Immediate Relatives.
4. The following are the last known contact details of my Immediate Relatives namely, Mr. Anil Kapoor, Mr. Rakesh Kapoor and Ms. Anita Khanna. (Collectively known as "Immediate Relatives")

Sr. No.	Name	Relation	Residential Address	Email-ID
1	Anil Kapoor	Brother-in-law	Block R-206, 1st Floor Greater Kailash New Delhi-110048	ak@panglobaltrading.com
2	Anita Khanna	Sister-in-law	Block R-206, 1st Floor Greater Kailash New Delhi-110048	manukhanna20@gmail.com
	Rakesh Kapoor	Brother-in-law	Block R-206, 1st Floor Greater Kailash New Delhi-110048	rakesh.kapur@hotmail.com



That I do not have any financial transaction with the Immediate Relative in last three financial years.

Sanjeev Malhotra

Sanjeev Malhotra
Deponent

Date: 18/03/2026

Place: Delhi

Declaration

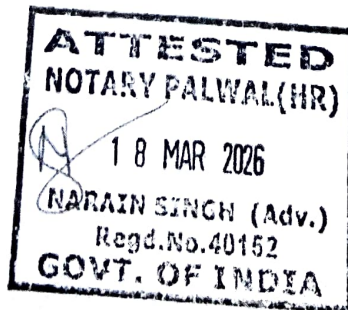
The statement mentioned herein is sworn by oath and is true to the best of my knowledge and belief and nothing material have been concealed.

Sanjeev Malhotra

Sanjeev Malhotra
Deponent

Date: 18/03/2026

Place: Delhi



For Auto Recycling Systems Pvt. Ltd.

Sanjeev Malhotra

Director Signatory