



ASHOK JHA & CO.

Chartered Accountant
CA. B.Com (H) F.C.A.

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Independent Auditor's Report

To
The Member of
M/s AUTO RECYCLING SYSTEMS PRIVATE LIMITED
14/A34, GROUND FLOOR, CHANNA MARKET, WEA, KAROL BAGH
NEW DELHI-110005

Report on the Audit of Financial statements

Opinion

We have audited the accompanying financial statements of M/s AUTO RECYCLING SYSTEMS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, profits/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the financial statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Company Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of management and those charged with governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In Preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statement that, individually or in aggregate, make it probable that the economic decision of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the result of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books,
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with rule 7 of the companies (Accounts) rules, 2014.

- (e) On the basis of the written representations received from the directors as on 31 st March , 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigation which would impact its financial position
- ii. The Company did not have any long term contracts including derivative contract for which there were any material foreseeable losses.
- iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025

iv a. The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company by the Company to or in other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 35(v)A to the financial statements)

(b) The management has respresent that , to the best of its knowledge anf belief as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies) , including foreign entities ("funding parties"), with the understanding, wheather recorded in eriting or otherwise, that the company shall, wheather, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries (refer note 35 (v)(B) to the financial statement): and

(c) Based on such audit procedures performed that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

(v) The Company has not declared or paid any dividend during the year.

(vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except that no audit trail feature was enable at the database level in respect of accounting software to log any direct data changes. Moreover, The company has one more accounting softare for recognition of purchase and sale only.

Further, where enable, audit trail feature has been operated for all relevant transactions, recorded in the accounting software. Also during the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of such accounting software. Additionally, the audit trail of previous year has been preserved by the company as per the statutory requirements for records retention to the extent it was enable and recorded in respective year.

3. The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, reporting under Section 197(16) of the Act is not applicable to the Company.

For, Ashok Jha & Co.
Chartered Accountants
Firm Reg. No. 036917N



Place: FARIDABAD
DATE: 12.09.2025
UDIN: 25094150BMLCNP5167

Annexure A to Independent Auditor's Report

Annexure referred to in paragraph 1 under the 'report on other legal and regulatory requirements' of our report to the members of M/s AUTO RECYCLING SYSTEM PRIVATE LIMITED, ('the company') for the year on march 31,2025.

We report that

i. In respect of its Property, Plant & Equipment and intangible assests;

- (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.
- (B) According to the information and explanations given to us and the records of the Company examined by us, the Company does not have any Intangible assets and Accordingly, reporting under this Clause is not applicable.
- (b) The Company has a regular program of physical verification of fixed assests which is in our opinion, reasonable having regard to the size of the company and the nature of its assets. In accordance with this programme, fixed assests have been physically verified by the management during the year and no material discreapancies were noticed on such verification .
- (c) According to the information and explanations given to us and the records of the Company examined by us, , the Company have own any immovable properties and title deed of the immovable property disclose in the financial statements are held in the name of the company
- (d) The Company has not revalue its Property, Plant and Equipment during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment does not arise.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made there under, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.

II. In respect of its Inventories & Working capital:

- (a) The Physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. Discrepancies were not noticed on physical verification of inventory by Management.
- (b) During the year, the Company has been Sanctioned Working capital limits in excess of Rs 5.00 Cr from banks and financial institutions on the basis of security of current assets and accordingly, The company is submitting quarterly returns or statements are in agreement with the unaudited books of account of the Company .

- III. The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans ,secured or unsecured to companies, firms, Limited liability Partnership or any other parties . Therefore, the reporting under clause 3(iii), (iii)(a), (iii)(b),(iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.

- IV. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.
- V. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Company Act and the Rules framed there under to the extent notified.
- VI. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- VII. a) The company is generally regular in depositing undisputed statutory dues, including Good and services Tax (GST), Income Tax, Tax Deducted at sources (TDS), Provident fund, Professional tax, Employees' state insurance, cess, goods and services tax and other material statutory dues, as applicable, with the appropriate authorities to the extent applicable

According to the information and explanations given to us and the records of the Company examined by us, no undisputed amounts payable in respect of the above statutory dues were outstanding as at 31st March 2025 for a period of more than six months from date they become payable.

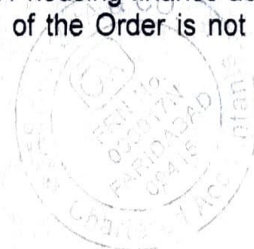
b) According to the information and explanations given to us and the records of the Company examined by us, there are no amount payable in respect of Income Tax, GST, Customs duty, provident fund, professional tax, goods and service tax, cess, employees' state insurance corporation whichever is applicable, which have not been deposited on account of any dispute.

- VIII. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)

IX. In respect of borrowings

- a) According to the information and explanations given to us and the records of the Company examined by us, the Company did not have defaulted in repayment of loans or other borrowing or in the payment of interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- c) According to the records of the Company examined by us and the information and explanations given to us, the Company has not any term loan (except Term loan for Plant and machinery and Vehicle – **Note No 4**) outstanding during the year, hence the requirement to report clause 3 (IX) © of the order is not applicable to the company.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not raised funds on short term basis for utilised for long term basis
- e) The company does not have any subsidiary or associate or joint venture during the year and hence reporting under clause 3(ix)(e) of the order is not applicable.

- X. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(X)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(X)(b) of the Order is not applicable to the Company.
- XI (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- XII. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- XIII. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard 18 "Related Party Disclosures" specified under Section 133 of the Act. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act and, accordingly, to this extent, the reporting under clause 3(xiii) of the Order is not applicable to the Company.
- XIV.(a) In our opinion and according to the information and explanation given to us, the Company is not required to have an internal audit system as per Section 138 of the Company Act 2013 . Therefor, the requirement to report on clause 3(XIV)(a) and (b) of the order is not applicable to the company
- XV The Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- XVI .(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.



- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- XVII. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year
- XVIII. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- XX. In our opinion, the provision of Section 135(5) and 135(6) of the the Company Act 2013 are not applicable to the company. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the company.
- XXI. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For, Ashok Jha & Co.
Chartered Accountants
Firm Reg. No. 036917N



Ashok Kumar Jha
(Proprietor)

Membership No. 094150

DATE: 12.09.2025

PLACE: FARIDABAD

UDIN: 25094150BMLCNP5167

Annexure B - Report on the Internal Financial controls under Clause (i) of Sub - section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s AUTO RECYCLING SYSTEMS PRIVATE LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over the financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

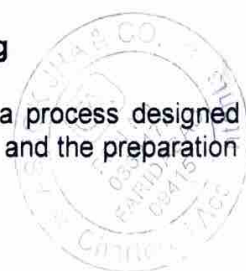
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exist, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including thassessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial



statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company ; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company ; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my opinion, to the best of my information and according to the explanations given to me, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting Are operating effectively as of March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For Ashok Jha & Co.
Chartered Accountants
Firm Reg- No. 0369171


Ashok Kumar Jha
(Proprietor)

Membership No. 094150

Date : 12.09.2025

Place: FARIDABAD

UDIN: 25094150BMLCNP5167



Auto Recycling Systems Private Limited**Balance sheet as at 31 March 2025**

(All amounts in thousand Rs. except share data and as stated otherwise)

	Note	As at 31 March 2025	As at 31 March 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	80,000	80,000
Reserves and surplus	3	69,279	9,156
		149,279	89,156
Non-current liabilities			
Long-term borrowings	4	69,582	33,108
Deferred tax liabilities (net)	5	995	329
		70,577	33,437
Current liabilities			
Short-term borrowings	6	188,974	217,688
Trade payables	7	-	-
- total outstanding dues of micro enterprises and small enterprises; and		-	-
- total outstanding dues of creditors others than micro enterprises and		31,366	9,368
Other current liabilities	8	33,831	6,501
Short-term provisions	9	10,728	2,041
		264,899	235,598
TOTAL		484,755	358,191
ASSETS			
Non-current assets			
Property, plant and equipment	10	121,309	113,634
Intangible assets		-	-
Long-term loans and advances	11	-	-
Other non current assets	12	2,879	2,129
Deferred tax Assets (net)		-	-
		124,188	115,763
Current assets			
Inventories		161,232	159,091
Trade receivables	13	137,054	29,909
Cash and bank balances	14	13,356	15,109
Short-term loans and advances	15	48,524	37,087
Other Current Assets	16	401	1,231
		360,567	242,427
TOTAL		484,755	358,190

Significant accounting policies

2

The accompanying notes form an integral part of the financial statements.

As per our report of event date attached

For Ashok Jha & Co.

Chartered Accountants

ICAI Firm Registration-number . 036917N

CA. Ashok Kumar Jha

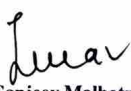
PROPRIETOR

Membership No.: 094150

Place: New Delhi

Date: 12 SEPTEMBER 2025

UDIN: 25094150BMLCNPS167

For and on behalf of board of directors of
Auto Recycling Systems Private Limited
Sanjeev Malhotra

Director

DIN: 00525447

Place: New Delhi

Date: 12 SEPTEMBER 2025


Sarthak Malhotra

Director

DIN: 03558441

Place: New Delhi

Date: 12 SEPTEMBER 2025

Auto Recycling Systems Private Limited
Statement of Profit and Loss for the year ended 31 March 2025
(All amounts in thousand Rs. except share data and as stated otherwise)

Particulars	Note	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from operations	17	1,442,153	526,867
Other income	18	7,860	9,812
Total revenue		1,450,013	536,679
Expenses			
Cost of Goods Consumed	19	1,301,337	485,289
Changes in Inventory of Finished Goods	20	-	-
Employee benefits expense	21	12,442	5,356
Finance costs	22	15,592	7,809
Depreciation and amortisation expense	10	8,661	7,638
Other expenses	23	40,464	21,345
Total expenses		1,378,496	527,437
Profit/(Loss) before tax		71,517	9,242
Tax expense			
- Current tax		10,728	1,468
- Tax for earlier year		-	-
- Deferred Tax		666	718
Total tax expense		11,394	1,468
Profit/(Loss) for the year		60,123	7,774
Earnings per equity share:	24		
Basic and diluted earnings per share (Face value of shares Rs.10		7.52	0.88

Significant accounting policies 2

The accompanying notes form an integral part of the financial statements

As per our report of event date attached

For Ashok Jha & Co.
Chartered Accountants
ICAI Firm Registration number . 036917N

For and on behalf of board of directors of
Auto Recycling Systems Private Limited

CA. Ashok Kumar Jha
PROPRIETOR
Membership No.: 094150

Place: New Delhi
Date: 12 SEPTEMBER 2025

UDIN: 25094150 BMLC NP5167

Sanjeev Malhotra
Director
DIN: 00525447

Place: New Delhi
Date: 12 SEPTEMBER 2025

Sarthak Malhotra
Director
DIN: 03558441

Place: New Delhi
Date: 12 SEPTEMBER 2025

3 Reserves and surplus

Security premium

At the beginning of the year
At the end of the year

Surplus/ (deficit) in the statement of profit and loss

At the beginning of the year
Add: Transfer from statement of profit and loss
At the end of the year

As at 31 March 2025	As at 31 March 2024
-	-
9,156	2,098
60,123	7,058
69,279	9,156
69,279	9,156

4 Long-term borrowings

Secured Loan

From Banks
(Secured against vehicles and Plant & Machinery)
Bank of India Car Loan
ICICI Bank Term Loan
Bank of India Term loan
Icici Auto Loan

Unsecured Loans

From Directors and Shareholders
Ranjana malhotra loan
Sanjeev malhotra loan
Prena Malhotra
Sarbhak Malhotra Loan

As at 31 March 2025	As at 31 March 2024
16,673	9,868
-	-
-	(1,723)
-	(453)
-	-
52,909	-
-	5,850
-	6,876
-	1,500
-	11,190
69,582	33,108

5 (b) Deferred tax liabilities (net)

Deferred Tax Liability

Fixed assets: Impact of difference between depreciation as prescribed under Income Tax Act, 1961 and depreciation/amortization charged in books of accounts.

Gross deferred tax liability

Deferred Tax Assets

Impact of expenditure and provisions charged to the statement of profit and loss during the year but allowed for tax purpose on payment basis.

Impact of unabsorbed business loss brought forward from earlier years

Gross deferred tax assets

Net Deferred Tax Liabilities

329	718
666	389
995.00	329
-	-
995	329

6 Short-term borrowings

Secured

From Bank
(Secured against)
ICICI Bank cash credit limits in INR
Buyers Credit from ICICI Bank (SBLC)
Bank Loan/Agt Goods in Transit
Current maturities of long-term borrowings

As at 31 March 2025	As at 31 March 2024
188,974	217,688
188,974	217,688

Unsecured

Working capital loan from bank *
Others

As at 31 March 2025	As at 31 March 2024
-	-
-	-
188,974	217,688

9 Provisions

Provision for employee benefits
Gratuity (refer note 26)

Provision for Expenses
Provision for Income Tax
Current Tax

Non-current		Current	
As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
-	-	-	-
-	-	-	573
-	-	10,728	1,468
-	-	10,728	2,041

7 Trade payables

Trade payables

- total outstanding dues of micro enterprises and small enterprises*
- total outstanding dues of creditors other than micro enterprises and small enterprises

As at 31 March 2025	As at 31 March 2024
-	-
31,366	9,368
31,366	9,368

*The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the Company, on the basis of information and records available.

Ageing as on 31st March 2025

Particulars	Unbilled	As on 31st March, 2025				
		Outstanding for following period from due date				
		Less than 1 year	1 - 2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	31,366	-	-	-	31,366
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
						31,366

Ageing as on 31st March 2024

Particulars	Unbilled	As on 31st March, 2024				
		Outstanding for following period from due date				
		Less than 1 year	1 - 2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	9,368	-	-	-	9,368
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
						9,368

7.1 Particulars

The Company has amounts due to supplier's under MSME Act. The disclosure pursuant to the said act is as under:

- (i) Principal amount remaining unpaid to any supplier as at the end of the accounting year
- (ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year
- (iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day
- (iv) The amount of interest due and payable for the year
- (v) The amount of interest accrued and remaining unpaid at the end of the accounting year
- (vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid

As at 31 March 2025	As at 31 March 2024
------------------------	------------------------

-	-
-	-
-	-
-	-
-	-
-	-

8 Other-current liabilities

Statutory Dues Payable
Expenses Payable
Employee related payables
Advance from Customers

As at 31 March 2025	As at 31 March 2024
3,802	77
3,102	3,228
880	519
26,047	2,677
33,831	6,501

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11 Long-term loans and advances
(Unsecured, considered good, unless stated otherwise)

To parties other than related parties
Security deposits

As at
31 March 2025

As at
31 March 2024

12 Other non current assets
(Unsecured, considered good, unless stated otherwise)

- Bank deposits (deposits due to mature more than 12 months of reporting date)
- Interest accrued but not due

As at
31 March 2025

As at
31 March 2024

2,879

2,129

13 Trade receivables
(Unsecured, considered good, unless stated otherwise)

-considered good
-considered doubtful

Less: provision for doubtful debts

As at
31 March 2025

As at
31 March 2024

103,841

29,909

103,841

29,909

103,841

29,909

The ageing analysis of the Trade Receivable for the year ended as on 31st March 2024 and 31st March 2023 are given below :

Particulars	Unbilled revenue	As on 31st March, 2025						
		Outstanding for following period from due date						Total
		Not Due	Less than 6 months	6 months - 1 Years	1 - 2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	-	-	132,470	147	4,437	-	-	137,054
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
Less: provision for doubtful debts								137,054
								137,054

Particulars	Unbilled revenue	As on 31st March, 2024						
		Outstanding for following period from due date						Total
		Not Due	Less than 6 months	6 months - 1 Years	1 - 2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	-	-	29,909	-	-	-	-	29,909
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
Less: provision for doubtful debts								29,909
								29,909

14 Cash and bank balances

Cash in hand
Balances with banks
- on current accounts

As at
31 March 2025

As at
31 March 2024

1,870

887

1

-

11,485

14,222

13,356

15,109

* Includes fixed deposit which are lien marked against credit cards. (Refer note 7)

15 Short-term loans and advances
(Unsecured, considered good, unless stated otherwise)

To related parties

Other recoverable (refer note 25)

Others

Advances to suppliers

Advances Others

Balance with Revenue Authorities

Balances with government authorities

Prepaid expenses

As at
31 March 2025

As at
31 March 2024

-

2,036

38,139

25,060

5,119

-

5,266

852

-

11,168

48,524

39,116

16 Other Current Assets

Interest Accrued and due
Prepaid Insurance

As at
31 March 2025

As at
31 March 2024

368

368

33

863

401

1,231

Auto Recycling Systems Pvt Ltd
Notes to financial statements for the year ended 31 March 2025
(All amounts in thousand Rs. except share data and as stated otherwise)

2 Share capital

a) Equity share capital

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Authorized Share Capital				
Equity shares of Rs. 10 each	800,000	8,000	800,000	8,000
Issued, subscribed and paid up				
Equity shares of Rs. 10 each	8,000,000	80,000	8,000,000	80,000
	<u>8,000,000</u>	<u>80,000</u>	<u>8,000,000</u>	<u>80,000</u>

b) Reconciliation of the number of shares outstanding at the beginning and at the end of the year:

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Equity shares outstanding at the beginning of the year	8,000,000	80,000	4,629,869	46,299
Issued during the period			3,370,131	33,701
Equity shares outstanding at the end of the year	<u>8,000,000</u>	<u>80,000</u>	<u>8,000,000</u>	<u>80,000</u>

c)

b. Terms/rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of share is entitled to vote per share.

ICICI Auto Loan

distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Dividend, if any, proposed by the Director is subject to approval by the members in Annual General Meeting (AGM).

e) Details of shareholders holding more than 5% shares of the Company:

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	%	No. of shares	%
Equity shares of Rs. 10 each fully paid up held by :				
Sanjeev Malhotra	7,623,100	95.29%	7,623,100	95.29%
Ranjana Malhotra	450	0.01%	450	0.01%
Sarthak Malhotra	376,450	4.71%	376,450	4.71%
Total	<u>8,000,000</u>	<u>100.01%</u>	<u>8,000,000</u>	<u>100.01%</u>

As per records of the company, including its register of Shareholders/Members and other declarations received from shareholder regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Notes : PAS 3 Filed on 22.07.2023 against pending allotment of shares No (1,367,994 @ 10Rs) as on 31.03. 2023 showing in the Balance sheet 2023

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Auto Recycling Systems Private Limited
Cash Flow Statement for the year ended 31 March 2025
(All amounts in thousand Rs. except share data and as stated otherwise)

Particulars	For the year ended 31 March 2025
Cash flow from/ (used in) operating activities	
Profit / (Loss) before tax	71,518,198
Adjustments for:	
Interest income	(541,372)
Rental Income	(6,600,000)
Depreciation and amortization	8,660,770
Finance costs	15,592,161
Operating profit before working capital changes	<u>88,629,757</u>
Adjustments for:	
Increase/ (Decrease) in trade payables	21,997,487
Increase/ (Decrease) in other current liabilities	27,330,121
(Increase)/ Decrease in inventories	(2,141,629)
(Increase)/ Decrease in trade receivables	(107,145,214)
(Increase)/ Decrease in short term loans and advances	(11,437,227)
(Increase)/ Decrease in other non-current assets	(750,166)
(Increase)/ Decrease in other current assets	830,654
Net cash flow from operations	<u>17,313,784</u>
Direct taxes paid, net of refund received	(1,640,240)
Net cash flow from operating activities (A)	<u>15,673,544</u>
Cash flows from/ (used in) investing activities	
Purchase of property, plant and equipment	(16,335,430)
Disposal of property, plant and equipment	
Rental Income	6,600,000
Interest Income	541,372
Net cash flow used in investing activities (B)	<u>(9,194,058)</u>
Cash flows from/ (used in) financing activities	
Proceeds from borrowings	7,761,013
Interest paid	(15,592,161)
Net cash flow used in financing activities (C)	<u>(7,831,148)</u>
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	(1,351,663)
Cash and cash equivalents at the beginning of the year	15,108,834
Cash and cash equivalents at the end of the year	<u>13,757,171</u>
Components of cash and cash equivalents (refer note 15)	
Cash on hand	1,870,125
Balances with banks	
- on current account	801
Other bank balances (deposits due to mature within 12 months of reporting date)	11,485,256
	<u>13,356,182</u>

Note: The Cash Flow Statement has been prepared in accordance with the 'Indirect Method' specified in Accounting Standard 3, Cash Flow Statement, as per Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable.

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For Ashok Jha & Co.
Chartered Accountants
ICAI Firm Registration number : 036917N

CA. Ashok Kumar Jha
PROPRIETOR
Membership No.: 094150

Place: New Delhi
Date: 12 SEPTEMBER 2025

UDIN: 25094150BMLCNP5167

For and on behalf of board of directors
Auto Recycling Systems Private Limi

Sanjeev Malhotra
Director
DIN: 00525447

Place: New Delhi
Date: 12 SEPTEMBER 2025

Auto Recycling Systems Private Limited

Notes to financial statements for the year ended 31 March 2025

(All amounts in thousand Rs. except share data and as stated otherwise)

l) Operating leases

Lease arrangements, where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognized as operating lease.

Lease payments under operating lease are recognized as an expense in the Statement of profit and loss on a straight line basis over the lease term.

m) Provisions and contingent liabilities

A provision for losses arising from claims, litigation, assessment, fines, penalties, etc. is recognized when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have risen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise. When there is a possible obligation or present obligation where the likelihood of an outflow of resources is remote, no disclosure or provision is made.

Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

n) Earnings per share

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity and dilutive potential equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

o) Impairment

The carrying amounts of assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. For assets that are not available for use, the recoverable amount is estimated at each Balance Sheet date. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the Statement of profit and loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss has been recognized.

p) Segment reporting

The Company only provides advertisement and related services to its customers. These services are governed by same set of risk and returns. Hence, the Company has been considered to have only one primary segment. Further, the analysis of geographical segments is based on the areas in which major operating divisions of the Company operates.

q) Cash and cash equivalents

Cash and cash equivalents comprise cash balances on hand, cash balance with bank, and highly liquid investments with maturity period of three months or less from the date of investment.

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l) Operating leases

Lease arrangements, where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognized as operating lease.

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l) Operating leases

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o) Impairment

The carrying amounts of assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. For assets that are not available for use, the recoverable amount is estimated at each Balance Sheet date. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the Statement of profit and loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss has been recognized.

p) Segment reporting

The Company only provides advertisement and related services to its customers. These services are governed by same set of risk and returns. Hence, the Company has been considered to have only one primary segment. Further, the analysis of geographical segments is based on the areas in which major operating divisions of the Company operates.

q) Cash and cash equivalents

Cash and cash equivalents comprise cash balances on hand, cash balance with bank, and highly liquid investments with maturity period of three months or less from the date of investment.

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	For the year ended 31 March 2025	For the year ended 31 March 2024
17 Revenue from operations		
Sale of services	1,442,151	526,867
Total	1,442,153	526,867
18 Other Income		
Interest	541	718
Interest/Gain	60	7,579
Miscellaneous Income	5	67
Profit on Foreign Exchange	222	248
Rent Income	6,600	1,200
Earlier Year Tax Adjustment	-	-
Provision on longer required written back	-	-
Provision for doubtful debts written back	-	-
Total	7,428	9,812
19 Cost of Goods Consumed		
Opening Stock	67,161	37,094
Purchases	1,340,212	488,085
Consumables	43,566	10,076
Export Expenses	11,577	17,195
Freight & carriage inward	33	-
Less: Closing Stock	1,462,569	552,450
Total	3,086,370	1,172,061
20 Changes in Inventory of Finished Goods		
Opening Stock	-	-
Closing Stock	-	-
Total	-	-
21 Employee benefits		
Salaries, Wages & Allowances	9,324	2,157
Director Remuneration Exp	1,650	1,200
Staff Welfare	1,446	1,954
Medical Expenses	22	43
Employer's Contribution to ES	-	2
Total	12,442	5,356
22 Finance costs		
Interest paid to bank	15,581	7,785
Interest on OD limits / LC	-	-
Interest on Term loan	-	-
Interest on others	-	19
Interest on Statutory Liabilities	11	5
Interest on TDS	-	-
Total	15,592	7,809
# Refer note 25		
23 Other expenses		
Bank Charges	682	1,208
Power & Fuel Expenses	2,120	1,296
Job Work	11,814	6,875
Repair And Maintenance	1,905	699
Service Charges	-	-
Freight and Carriage Outward	7,552	1,544
Water Expense	105	28
Wages & Salary	-	4,236
Rent	1,002	113
Loading/Unloading Charge	636	3
Weight Charge	19	18
Testing Charges	60	4
Commission	7,644	138
Rates and Taxes	165	-
Miscellaneous Expenses	18	33
Audit Fee	209	60
Postal Expenses	443	113
Telephone & Internet Expenses	46	34
Legal & Professional Charges	951	1,028
ROC Annual Filing Fees	13	24
Printing & Stationery	118	64
Insurance	914	529
Vehicle Running & Maintenance Expenses	160	167
Conveyance Exp	349	325
Courier & Cargo Exp	4	2
Donation Expenses	-	10
Office Expenses	56	11
Fees & Subscriptions	89	118
Security Expenses	1,241	1,137
Round Off	-	2
Traveling Expenses	2,158	1,426
Total	49,464	21,345
# Auditor's Remuneration comprises (excluding taxes)		
As auditor		
- for statutory audit	-	-
- for tax audit	-	-
- other services	-	-
- out of pocket expenses	-	-
Total	-	-
Less: amount recoverable from ultimate holding company and holding company	-	-
Total	-	-

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Auto Recycling Systems Private Limited
Notes to financial statements for the year ended 31 March 2025
(All amounts in thousand Rs. except share data and as stated otherwise)

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10 Property, plant and equipment

As at 31 March 2025

Particulars	Gross block				Accumulated depreciation				Net block
	As at 1 April 2024	Additions during the year	Disposals/ Adjustment	As at 31 March 2025	As at 1 April 2024	Depreciation for the year	Disposals/ Adjustment	As at 31 March 2025	As at 31 March 2025
Tangible assets									
Computer	3,037	45	-	3,082	1,287	564	-	1,851	1,231
Air Conditioner	253	-	-	253	35	41	-	76	177
Air Pollution Control Device	5,465	-	-	5,465	332	308	-	640	4,825
Electric fitting	2,122	1,172	-	3,294	212	223	-	435	2,859
Furniture & Fixtures	658	4	-	662	63	57	-	120	542
Lab Equipment	2,282	-	-	2,282	399	358	-	757	1,525
Furnace	3,734	5,977	-	9,711	211	381	-	592	9,119
Land	40,312	-	-	40,312	-	-	-	-	40,312
Building	58,178	7,386	-	65,564	5,246	5,416	-	10,662	54,902
Plant & Machinery Crane	3,547	17	-	3,564	262	598	-	860	2,704
Office Equipment	221	27	-	248	21	39	-	60	188
Vehicle	1,957	1,707	-	3,664	64	676	-	740	2,924
Total	121,766	16,335	-	138,101	8,132	8,661	-	16,793	121,308

As at 31 March 2024

Particulars	Gross block				Accumulated depreciation				Net block
	As at 1 April 2022	Additions during the year	Disposals/ Adjustment	As at 31 March 2023	As at 1 April 2022	Depreciation for the year	Disposals/ Adjustment	As at 31 March 2023	As at 31 March 2023
Tangible assets									
Computer	2,521	516	-	3,037	436	851	-	1,287	1,750
Air Conditioner	46	207	-	253	-	35	-	35	218
Air Pollution Control Device	5,465	-	-	5,465	4	328	-	332	5,133
Electric fitting	2,114	8	-	2,122	12	200	-	212	1,910
Furniture & Fixtures	489	169	-	658	11	52	-	63	595
Lab Equipment	1,949	333	-	2,282	31	368	-	399	1,883
Furnace	3,226	508	-	3,734	-	211	-	211	3,523
Land	40,312	-	-	40,312	-	-	-	-	40,312
Building	54,038	4,140	-	58,178	-	5,246	-	5,246	52,932
Plant & Machinery Crane	-	3,547	-	3,547	-	262	-	262	3,285
Office Equipment	-	221	-	221	-	21	-	21	200
Vehicle	-	1,957	-	1,957	-	64	-	64	1,893
Total	110,160	11,606	-	121,766	494	7,638	-	8,132	113,634

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Auto Recycling Systems Private Limited
Notes to financial statements for the year ended 31 March 2025
(All amounts in thousand Rs. except share data and as stated otherwise)

11 Intangible assets

As at 31 March 2024

Particulars	Gross block				Accumulated amortization				Net block
	As at 1 April 2023	Additions during the year	Disposals/ Adjustment	As at 31 March 2024	As at 1 April 2023	Amortization for the year	Disposals/ Adjustment	As at 31 March 2024	As at 31 March 2024
Software	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-

As at 31 March 2023

Particulars	Gross block				Accumulated amortization				Net block
	As at 1 April 2022	Additions during the year	Disposals/ Adjustment	As at 31 March 2023	As at 1 April 2022	Amortization for the year	Disposals/ Adjustment	As at 31 March 2023	As at 31 March 2023
Software	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-

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24 Earnings per share

	For the year ended 31 March 2025	For the year ended 31 March 2024
Net profit/ (loss) attributable to equity shareholders	60,123	7,058
Weighted average number of equity shares outstanding during the year	8,000,000	8,000,000
Basic and diluted earnings per share	7.53	0.88

25 Operating lease

The Company has taken office premises and generator on cancellable operating leases. Lease payments charged during the year to the Statement of Profit and Loss amount to Rs. 3,228 (previous year Rs. 3,105).

26 Earning/ expenditure in foreign currency

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Earnings		
Income from advertising and other related services	-	-
Other expenses		
Cost of sales	-	-

27 Related party disclosure

27.1 Related parties where control exists

Ultimate holding company

Holding company

27.2 Other parties with whom transactions have taken place

Fellow subsidiaries

Key managerial personnel (KMP)

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25. Related party disclosure (Continued)

25.3 Transactions with related parties during the year

Nature of transactions	31 March 2025					31 March 2024				
	Ultimate holding company	Holding company	Fellow subsidiaries	KMP	Total	Ultimate holding company	Holding company	Fellow subsidiaries	KMP	Total
Sale of Services	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Cost of Services	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Directors remuneration including incentives to director										
Mr. Sanjeev Malhotra	-	-	-	-	-	-	-	-	1,200	1,200
Mr. Sarthak Malhotra	-	-	-	-	-	-	-	-	-	-
Mrs. Ranjana Malhotra	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	1,200	1,200
Guarantee fee (paid)	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Telephone Expenses (Paid)	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Reimbursement of expenses by the related parties #										
Expenses paid by ARS on behalf of related parties -	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Expenses paid by ARS and reimbursed by -	-	-	-	-	-	-	14,468	-	-	14,468
Total	-	-	-	-	-	-	14,468	-	-	14,468
Leasehold improvement are depreciated over the lower of period of lease term or the estimated useful life, including the period which is reasonably certain to be extended.	-	-	559,290	-	559,290	-	-	559,290	-	559,290
Total	-	-	559,290	-	559,290	-	-	559,290	-	559,290

* excludes expenditure towards gratuity since the same are based on actuarial valuation of the Company as a whole.

The reimbursement of expenses by the related parties are paid in behalf of company. These charges are to be borne by the holding, affiliates & ultimate holding company and will not be cross-charged to the Company.

25.4 Balances with related parties

Nature of transactions	31 March 2025					31 March 2024				
	Ultimate Holding Company	Holding Company	Fellow subsidiaries	KMP	Total	Ultimate Holding Company	Holding Company	Fellow subsidiaries	KMP	Total
Trade Receivables										
Mr. Sanjeev Malhotra	-	-	-	-	-	-	-	-	-	-
Mr. Sarthak Malhotra	-	-	-	-	-	-	-	-	-	-
Mrs. Ranjana Malhotra	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Other Recoverable										
Mr. Sanjeev Malhotra	-	-	-	-	-	-	2,036	-	-	2,036
Mr. Sarthak Malhotra	-	-	-	-	-	-	-	-	-	-
Mrs. Ranjana Malhotra	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	2,036	-	#REF!	2,036
Trade Payable	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Other Payables										
Mr. Sanjeev Malhotra	-	-	-	-	-	-	14,526	-	-	14,526
Mr. Sarthak Malhotra	-	-	-	-	-	-	-	-	-	-
Mrs. Ranjana Malhotra	-	-	-	25,496	25,496	-	-	-	5,850	5,850

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Total	-	-	-	25,496	25,496	-	14,526	-	5,850	20,376
Employee related payables										
Mr. Sanjeev Malhotra										
Mr. Sarthak Malhotra	-	-	-	849	849	-	-	-	349	349
Mrs. Ranjana Malhotra	-	-	-	1,915	1,915	-	-	-	1,868	1,868
Total	-	-	-	2,764	2,764	-	-	-	2,217	2,217

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28 Disclosure related to 'Employee benefits'

Defined contribution plans

Amount of Rs. 24 (previous year Rs. 19) pertaining to employer's contribution to provident and other fund is recognized as an expense and included in "Employee benefits expense" in note 21.

Defined benefit plans

The Company operates a gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days / 26 Days * basic salary last drawn * 5 completed years of service. The same is payable on termination of service, or retirement, or death whichever is earlier subject to a limit of Rs. 2,000. The benefits vests after five years of continuous service.

The following table set out the disclosure in respect of gratuity as required under the standard:-

(i) Movement in the present values of defined benefit obligations:

	As at 31 March 2025	As at 31 March 2024
Present value of obligation at the beginning of the year	-	-
Current service cost	-	-
Interest cost	-	-
Actuarial (gain)/losses	1	-
Benefits paid	-	-
Present value of obligation as at end of the year	1	-

(ii) Reconciliation of present value of the obligation and the fair value of the plan assets

Fair value of plan assets at the year end	-	-
Present value of defined benefit obligation at year	1	-
Liability recognized in balance sheet	1	-

(iii) Expense recognized in Statement of Profit and Loss

	For the year ended 31 March 2025	For the year ended 31 March 2024
Current service cost	-	-
Interest cost	-	-
Net actuarial gains	1	-

(iv) Bifurcation of PBO at the end of year

	As at 31 March 2025	As at 31 March 2024
Current Liability	-	-
Non-Current Liability	-	-

(v) Principal actuarial assumptions at the Balance Sheet date are as follows:

- **Economic assumptions:**

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

	As at 31 March 2025	As at 31 March 2024
Discount rate	7.22%	7.22%
Salary increase rate	5.00%	5.00%

- **Demographic assumptions:**

Retirement age	60 years	60 years
Mortality table	IALM 2012-14	IALM 2012-14

The principal assumptions are the discount rate and salary growth rate. The discount rate is based upon the prevailing market yield of government bonds as at the Balance Sheet date for the estimated term of the obligation and the estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors.

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Present value of defined benefit obligation	-	-	-	-	-	-
Experience adjustment arising of plan liabilities	-	-	-	-	-	-

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Auto Recycling Systems Private Limited

Notes to the financial statements for the year ended 31 March 2025

(All amounts in thousand Rs. except share data and as stated otherwise)

29 The Company has established a comprehensive system of maintenance of information and documents as required by the transfer pricing regulation under sections 92-92F of the Income-tax Act, 1961. Since the law requires existence of such information and documentation to be contemporaneous in nature, the Company continuously updates its documentation for the international transactions entered into with the associated enterprises during the financial year and expects such records to be in existence latest by such date as required under law. The management is of the opinion that its international transactions are at arm's length so that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

30 In the opinion of the management, there is only one business segment i.e. providing advertisement and related services to its customers. Accordingly, no disclosure for primary segment reporting is required to be made in the financial statements. The Company operates both within India and outside India. Detail of geographical segment information as per the Accounting Standard 17 on Segment Reporting is as follows:

Secondary Segment Reporting- Geographical Segment Information:-

Assets (trade receivable including unbilled)	As at 31 March 2025	As at 31 March 2024
Outside India		
India		
Total	-	-

Revenue	As at 31 March 2025	As at 31 March 2024
Outside India	-	-
India		
Total	-	-

31 Deferred tax assets

Deferred tax assets (A):

Provision for gratuity

Excess of depreciation provided in accounts over depreciation allowable under Income Tax Act, 1961

Provision for doubtful debts

Outstanding MSME payment as on 31 March 2024 as per Section 43B(h)

Carry forward losses and unabsorbed depreciation

Total (A)

Deferred tax liability (B):

Total (B)

Deferred tax assets (net) (A-B)

Deferred tax assets recognized *

As at
31 March 2025

As at
31 March 2024

-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-

*Since, there were carry forward losses from previous years and in the absence of virtual certainty supported by convincing evidence that sufficient future taxable income would be available against which deferred tax asset would be realized, no deferred tax assets has been recognized by the Company.

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32 Capital Commitments

The company had no outstanding capital expenditure for the period 1 April 2024 to 31 March 2025 and 1 April 2023 to 31 March 2024.

33 Other disclosures

1. Ratio

As on 31 March 2025:

Particulars	Numerator	Denominator	As of 31 March 2025			As of 31 March 2024			% of variance	Explanation for change in the ratio by more than 25 %
			Numerator Value	Denominator Value	Ratio	Numerator Value	Denominator Value	Ratio		
Liquidity Ratio										
Current Ratio	Current Assets	Current Liabilities	360,567	264,899	1.36	242,427	235,598	1.03	32.28%	
Solvency Ratio										
Debt-Equity Ratio (times)	Total Debt	Shareholder's Equity	258,556	149,279	1.73	250,796	89,156	2.81	-38.43%	
Debt Service Coverage Ratio (times)	Net Profit/Loss after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Interest + Lease Payments + Principal Repayments	84,376	15,581	5.42	84,376	7,785	10.84	-50.04%	
Profitability ratio										
Net Profit Ratio	Profit/losses After Tax	Total Sales	60,123	1,442,153	0.04	7,774	526,867	0.01	182.54%	
Return on Equity	Profit/losses After Tax - Preference Div. (if any)	Average Shareholder's Equity	60,123	119,218	0.50	7,774	46,868	0.17	204.04%	
Return on Capital Employed	Earning before finance cost and tax	Tangible Net Worth + Total Debt + Deferred Tax Liability	87,109	347,644	0.25	17,051	347,644	0.05	410.87%	
Return on Investment	Net Income from Investments	Investments	#REF!	#REF!	#REF!	#REF!	13,458	#REF!	0.00%	
Utilization Ratio										
Trade Receivables turnover ratio (times)	Net Credit Sales	Average Trade Receivables	1,442,153	83,482	17.28	526,867	14,955	35.23	-50.97%	
Inventory Turnover Ratio	Cost of goods sold or Sales	Average Inventory				Not Applicable				
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	1,301,337	20,367	63.89	485,289	4,684	103.62	-38.34%	
Net Capital Turnover Ratio	Revenue from Operations	Working Capital = Total Current Assets - Total Current Liabilities	1,442,153	95,668	15.07	526,867	6,829	77.15	-80.46%	

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ii. Non-holding of benami property

The Company does not hold benami property. Further, there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

iii. Non Declaration of Willful Defaulter

The Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

iv. Relationship with Struck off Companies

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

v. Compliance with number of layers of companies

The Company has not made any kind of investment in any other Companies.

vi. Disclosure pertaining to Undisclosed Income

The Company has not recorded any transactions in the books of accounts that has been surrendered or disclosed as income during the period ended March 31, 2024 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

vii. Utilization of borrowed fund

The Company has taken secured working capital demand loan and term loan from banks/ NBFC for business purpose and has not utilized borrowed fund for any other purposes.

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

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

viii. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

ix. Registration of charges or satisfaction with Registrar of Companies

The Company has created charge against vehicle which is registered with ROC on 16 Sep 2023.

x. The company does not have any capital work in progress and intangible assets under development.

xi. The company does not have any immovable properties (other than properties where the company is the lessee and the lease agreement are duly executed in favor of the lessee).

xii. The company has not revalued its property plant and equipment (including right of use assets) or intangible assets or both during current and previous years.

xiii. The company has not entered into any scheme of arrangement which has an accounting impact on current and previous financial years.

xiv. The previous of section 135 of Companies Act 2013 are not applicable to the company.

xv. The company has not granted any loan or advances which are in the nature of loan to promoters, directors KMPs and related parties as defined under Companies Act 2013.

As per our report of even date attached

For Ashok Jha & Co.

Chartered Accountants

ICAI Firm Registration number : 036917N

CA. Ashok Kumar Jha

PROPRIETOR

Membership No.: 094150

Place: New Delhi

Date: 12 SEPTEMBER 2025

UDJN ÷ 25094150 BMLCNP5167

For and on behalf of board of directors of
Auto Recycling Systems Private Limited

Sanjeev Malhotra

Director

DIN: 00525447

Place: New Delhi

Date: 12 SEPTEMBER 2025

Sarthak Malhotra

Director

DIN: 03558441

Place: New Delhi

Date: 12 SEPTEMBER 2025

Workings for ratios

(a) Debt Service Coverage Ratio (times)

Earnings for debt service	84375.9882
Net profit after taxes	60122.9882
Non-cash operating expenses	
Depreciation	8661
Finance costs	15592
Loss on disposal of PPE	
Provision for doubtful debts	
Provision for doubtful debts written back	0
Debt service	15581
Interest on loan from banks	15581
Interest on term loan from financial institution	0

(b) Return on Capital Employed

Capital Employed = Tangible Net Worth + Total Debt -	
Deferred Tax asset	347,644
Tangible net worth	89,088
Total assets	358,190
Total liabilities	(269,035)
Intangible assets	(67)
Total debt	258,556

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Ageing Analysis (Receivables)
Group : Sundry Debtors

From 16-2-2015 to 31-3-2025
Bills Status as on : 31-3-2025

Account	(0 - 80] Days	(81 - 90] Days	(91 - 99] Days	(91 - 120] Days	(121 - 365] Days	(>= 366] Days	Total Amt.
AAJAY SALES	0.00	-	-	-	-	-	80,614.10
Aajay Metals	0.00	-	-	-	-	-	80,614.10
ASIA MANUFACTURING	165073.00	-	-	1,015,234.63	-	807,434.30	3,015,234.63
ASK AUTOMOBILES PRIVATE LIMITED (RAJ)	17943257.50	-	-	-	-	-	165,073.00
ASK AUTOMOTIVE LIMITED UNIT -XB	29300693.94	-	-	-	-	-	17,343,257.50
CBR GREEN TECHNOLOGIES LIMITED - HDR	5495796.15	5,079,051.95	-	-	-	-	29,300,693.94
FLOWMORE LIMITED	1091308.08	-	17,468.00	-	-	-	10,578,850.10
FRICTION TECH AUTO	0.00	-	-	-	-	-	1,048,796.00
H.C.METAL ALLOYS	0.00	-	-	-	57,301.00	83,559.00	140,860.00
HAY METAL INDUSTRIES	0.00	-	-	227,739.00	-	-	227,739.00
OSHDHARV ENGINEERING LIMITED	0.00	1,051.00	-	-	-	-	1,051.00
RUBE AUTO TECH PRIVATE LIMITED	6410668.39	-	-	-	-	-	6,410,668.39
MS/ NITYA CREATION INDIA	0.00	-	-	-	-	3,900,038.00	3,900,038.00
MS/ H.M ENTERPRISES	281678.00	-	5,944.00	-	-	-	287,622.00
MANOJ METALS	1471.00	-	-	-	-	-	1,471.00
M TECH EQUIPMENTS	2006687.26	-	-	-	-	-	2,006,687.26
NAYAR METALS	0.00	2,778,463.00	-	-	-	-	2,778,463.00
Provision for Income	485139.00	41,965.00	-	-	-	-	527,104.00
AMADHY'S SHW METAL	1000000.00	-	-	-	-	-	1,000,000.00
SAMVARDHANA MOTHERSON AUTO COMP. PVT LTD	0.00	-	-	-	-	51,977.00	51,977.00
SHARIF METALS	37123498.85	15,358,174.16	-	-	-	-	52,481,673.01
SHRI BADI PRASAD TRADAR	0.00	-	-	57,417.00	-	-	57,417.00
STAR PROJECTS INDIA	0.00	-	-	-	83,466.00	-	83,466.00
STAR PROJECTS INDIA (UNIT-II)	1468.00	-	26,014.54	-	-	-	27,482.54
TANISHQ METAL	2594170.00	4,020,345.00	-	-	-	-	6,614,715.00
	0.71	-	-	-	-	-	0.71
Total (A)	103,840,860.94	27,279,250.11	49,446.54	1,300,410.63	146,767.00	4,437,008.10	137,053,743.32
Provision for Doubtful Debts							
Total (B)							
Total (A+B)	103,840,860.94	27,279,250.11	49,446.54	1,300,410.63	146,767.00	4,437,008.10	137,053,743.32

Group : Sundry Debtors

From 16-2-2015 to 31-3-2025
Bills Status as on : 31-3-2025

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137.053.743

Total (B)	.	.	.	.	.	6,222,093.00	6,222,093.00
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ii. Non-holding of benami property

The Company does not hold benami property. Further, there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (43 of 1988) and rules made thereunder.

iii. Non Declaration of Willful Defaulter

The Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

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

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The Company has taken secured working capital demand loan and term loan from banks/ NBFC for business purpose and has not utilized borrowed fund for any other purposes.

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

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

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

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

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

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

viii. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

ix. Registration of charges or satisfaction with Registrar of Companies

The Company has created charge against vehicle which is registered with ROC on 16 Sep 2023.

x. The company does not have any capital work in progress and intangible assets under development.

xi. The company does not have any immovable properties (other then properties where the company is the lessee and the lease agreement are duly executed in favor of the lessee).

xii. The company has not revalued its property plant and equipment (including right of use assets) or intangible assets or both during current and previous years.

xiii. The company has not entered into any scheme of arrangement which has an accounting impact on current and previous financial years.

xiv. The previous of section 135 of Companies Act 2013 are not applicable to the company.

xv. The company has not granted any loan or advances which are in the nature of loan to promoters, directors KMPs and related parties as defined under Companies Act 2013.

As per our report of even date attached

For Ashok Jha & Co.

Chartered Accountants

ICAI Firm Registration Number: 036917N

CA. Ashok Kumar Jha

PROPRIETOR

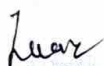
Membership No.: 094180

Place: New Delhi

Date: 12 SEPTEMBER 2025

UDIN: 2509445080MLCNP5167

For and on behalf of board of directors of
Auto Recycling Systems Private Limited

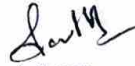

Sanjeev Malhotra

Director

DIN: 00525447

Place: New Delhi

Date: 12 SEPTEMBER 2025


Sarthak Malhotra

Director

DIN: 03558441

Place: New Delhi

Date: 12 SEPTEMBER 2025

32 Capital Commitments

The company had no outstanding capital expenditure for the period 1 April 2024 to 31 March 2025 and 1 April 2023 to 31 March 2024.

33 Other disclosures

1. Ratio

As on 31 March 2025:

Particulars	Numerator	Denominator	As of 31 March 2025			As of 31 March 2024			% of variance	Explanation for change in the ratio by more than 25%
			Numerator Value	Denominator Value	Ratio	Numerator Value	Denominator Value	Ratio		
Liquidity Ratio										
Current Ratio	Current Assets	Current Liabilities	360,567	264,899	1.36	242,427	235,598	1.03	32.28%	
Solvency Ratio										
Debt-Equity Ratio (times)	Total Debt	Shareholder's Equity	258,556	149,279	1.73	250,796	89,156	2.81	-38.43%	
Debt Service Coverage Ratio (times)	Net Profit/Loss after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Interest + Lease Payments + Principal Repayments	84,376	15,581	5.42	84,376	7,785	10.84	-50.04%	
Profitability ratio										
Net Profit Ratio	Profit/losses After Tax	Total Sales	60,123	1,442,153	0.04	7,774	526,867	0.01	182.54%	
Return on Equity	Profit/losses After Tax - Preference Div. (if any)	Average Shareholder's Equity	60,123	119,218	0.50	7,774	46,868	0.17	204.04%	
Return on Capital Employed	Earning before finance cost and tax	Tangible Net Worth + Total Debt + Deferred Tax Liability	87,109	347,644	0.25	17,051	347,644	0.05	410.87%	
Return on Investment	Net Income from Investments	Investments	#REF!	#REF!	#REF!	#REF!	13,458	#REF!	0.00%	
Utilization Ratio										
Trade Receivables turnover ratio (times)	Net Credit Sales	Average Trade Receivables	1,442,153	83,482	17.28	526,867	14,955	35.23	-50.97%	
Inventory Turnover Ratio	Cost of goods sold or Sales	Average Inventory	Not Applicable							
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	1,301,337	20,367	63.89	485,289	4,684	103.62	-38.34%	
Net Capital Turnover Ratio	Revenue from Operations	Working Capital = Total Current Assets - Total Current Liabilities	1,442,153	95,668	15.07	526,867	6,829	77.15	-80.46%	

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Workings for ratios

(a) Debt Service Coverage Ratio (times)

Earnings for debt service	84375.9882
Net profit after taxes	60122.9882

Non-cash operating expenses

Depreciation	8661
Finance costs	15592
Loss on disposal of PPE	
Provision for doubtful debts	
Provision for doubtful debts written back	0

Debt service	15581
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Interest on loan from banks	15581
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Interest on term loan from financial institution	0
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(b) Return on Capital Employed

Capital Employed = Tangible Net Worth + Total Debt - Deferred Tax asset	347,644
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Tangible net worth	89,088
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Total assets	358,190
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Total liabilities	(269,035)
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Intangible assets	(67)
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Total debt	258,556
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Ageing Analysis (Receivables)
Group : Sundry Debtors

From 16-2-2015 to 31-3-2025
Bills Status as on : 31-3-2025

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
CIN : U27200DL2020PTC374942
Ageing Analysis (Receivables)

From 16-2-2015 to 31-3-2025
Bills Status as on : 31-3-2025

Group : Sundry Debtors

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137,053,743

Group : Sundry Debtors

From 16-2-2015 to 31-3-2024
 Bills Status as on : 31-3-2024

Aging Schedule						
Account	(0 - 90) Days	(91 - 60) Days	(61 - 90) Days	(91 - 180) Days	(181 - 365) Days	Total Amt
AAD SALES	501,434.10	-	-	-	-	501,434.10
Arjuna Metals	871,173.23	-	-	-	-	871,173.23
ASA MANUFACTURING	671.75	-	-	-	-	671.75
ASA AUTOMOTIVE LIMITED UNIT- XI	43,7894.00	-	-	-	-	437,894.00
Fraction Tech Auto	862,825.00	-	-	-	-	8,628,251.00
HGI AUTOMOTIVES (P) LTD	1,771,854.00	-	-	-	-	1,771,854.00
KUSHNAR ENGINEERING LIMITED	2,074,739.69	-	-	-	-	2,074,739.69
KURE AUTOTECH PRIVATE LIMITED	380,038.00	-	-	-	-	3,900,038.00
M/S NITIA CREATION INDIA	11,151.60	-	-	-	-	11,151.60
MAXIMO AUTOMOTIVE	33,7986.00	-	-	-	-	3,379,862.00
NAMAZHY'S SHIV METAL	51,977.00	-	-	-	-	51,977.00
NAVAPAROHANA MOTHERSON AUTO COMP. PVT LTD	903,581.70	-	-	-	-	9,085,817.00
Shree Auto Pvt Ltd	11,786.40	-	-	-	-	11,786.40
SRI ADINA LIONCO	11,580.00	-	-	-	-	11,580.00
SNR BALAJI ALUMINICAST PVT LTD	13.10	-	-	-	-	13.10
STAR PROJECTS INDIA	280,923.00	-	-	-	-	2,809,026.00
SUDHAK METALS & ALLOYS	4,746.00	-	-	-	-	4,746.00
VIKRANT INDUSTRIES	11,092.00	-	-	-	-	11,092.00
VOGESH INDUSTRIES	288,234.00	-	-	-	-	288,234.00
Total (A)	29,908,528.87	-	-	-	-	29,908,528.87
Provision for Doubtful Debts	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total (B)	-	-	-	-	-	-
Total (A+B)	29,908,528.87	-	-	-	-	29,908,528.87

Group 2: Sundry Debtors

From 16-2-2015 to 31-3-2024
Bills Status as on : 31-3-2024

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