FORM NO. PAS-4

Part A

PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

[See Rule 14 (3)]

Circulation date: - January 23, 2026

1. GENERAL INFORMATION

1.1. DETAILS ABOUT COMPANY

Our Company was incorporated on December 20, 2010 as "**EVERGREEN RECYCLEKARO (INDIA) LIMITED**" under the provisions of the Companies Act, 2013 with the Registrar of Companies, Mumbai. The Corporate Identity Number of our Company is .

1.2. REGISTERED OFFICE OF THE COMPANY:

1603, Atrium B, Rupa Solitaire, Millennium Business Park, Mahape, Thane, 400710

Address other than R/o where all or any books of account and papers are maintained

NA

Tel: +022-41231340

Fax No.: NA

Email: accounts@recyclekaro.com

Website: www.recyclekaro.com

1.3. BUSINESS OF THE COMPANY

The Main Objects of the Company as set out in the MOA of the Company:-

To carry on business of reducing, reusing and recycling of materials or promoting, advertising, campaigning and spreading the awareness of the same, in order to reduce the pollution and trading, manufacturing and promoting the use of recycledmaterials.

1.4. BUSINESS OF THE SUBSIDIARIES OF THE COMPANY

EVERGREEN LITHIUM RECYCLING PRIVATE LIMITED
CIN: U14294MH2019PTC333621

To buy, sell, trade, import, export, extract, mine, melt, recycle or otherwise deal in Lithium and other minerals , metals in any forms including ores, ingots, particles, batteries etc. by way of available technology present and future or develop new technology for the same

Further, as of date of this Private Placement Offer Letter, the Company has no office (branch office or units) other than its registered office.

EVERGREEN VAAHAN RECYCLING PRIVATE LIMITED
CIN: U38210MH2023PTC399750

2. To carry of business of closedloop recycling, the concept that the vehicle's parts and materials are recycled into identical parts. While taking a step-by-step approach, gradually raise the level for Recycling and Using Recycled Materials.

3. To carry on business of reducing, reusing and recycling of materials or promoting, advertising, campaigning and spreading the awareness of the same, in order to reduce the pollution and trading, manufacturing and promoting the use of recycled materials.

EVERGREEN ADVANCED TECHNOTECH PRIVATE LIMITED
CIN: U46690MH2025PTC450831

The Primary objective of this Joint venture is to establish a state-of-the-art production facility dedicated to producing LFP cathode materials, including LFP (Lithium Iron Phosphate). These materials will be derived from multiple sources, such as:
1. Recycled batteries (LFP, NMC, LCO).
2. Battery materials (BM) recovered from recycling processes.
3. Virgin minerals, ensuring the use of high-quality raw materials.

This facility will leverage the technical expertise and advanced technologies of the Partners in cathode material production, combined with India's growing market demand and favourable production environment, to achieve sustainable and efficient production. The Joint venture aims to meet the increasing demand for high-performance cathode materials in the Indian and global markets, fostering innovation and sustainability in the battery materials industry.

1.5 OUR MANAGEMENT

Brief Particulars of the Management along with Names, addresses, DIN and occupations of the directors

As on the date of this Private Placement Offer Letter, the Board of Directors of our Company comprises of 6 (Six) Directors. The details of the Board of Directors are as below:

NAME	Designation	ADDRESS	DIN	OCCUPATION	DOB	Date of Appointment
Mr. Rajesh Ramloutan Gupta	Managing Director	Row House No-A/8, Cidco Colony Sector-4, Airoli Navi	03141855	Business	16/01/1986	20/12/2010

		Mumbai 400708				
Mr. Rupesh Chitte Dattu	Whole-time director	Room No A R 1 D 68, Sector-3, Airoli Station Road, Navi Mumbai 400708	06803862	Business	13/10/1989	15/06/2014
Mr. Rajiv Bhupendra Sanghvi	Whole-time director	Flat No. 1904, Building Northside, Hiranandani Meadows, Off Pokhran Road No. 2, Thane West-400610	01907103	Business	08/04/1974	04/11/2025
Mr. Sanjay Kumar Lalit	Independent Director	Near Sanyas Ashram, 25, Gangadwar, Vitthalbhai Road, Vile Parle West, Mumbai-400056	01598994	Business	09/09/1963	07/11/2025
Mr. Venugopal Prasad Rao	Independent Director	506 Neel Sai Ganga Plot no-408,OPP Sai Baba Temple, Near Railway Station Panvel Raigarh ,Maharashtra - 410206	06628017	Business	31/05/1984	01/10/2025
Mrs. Anuradda Ganesh	Independent Director	1701, Vicinia Tower B, Plot No CTS 15A, 15C 15D 15E, Chandivali Village, Saki Powai Road, Andheri (E), Mumbai, 400072	10568820	Business	27/08/1963	11/06/2025

The business is managed by:

1. Mr. Rajesh Ramloutan Gupta
2. Mr. Rupesh Chitte Dattu

1.6 MANAGEMENT'S PERCEPTION OF RISK FACTORS

The Company is exposed to specific risks that are particular to its business and the environment within which it operates viz market risk, human resource risk, any significant downturn in the economic cycle and any change in the applicable law which have material adverse effect on Company Business. It is the endeavor of the management that the profitability of the Company is insulated to the extent possible from all the above risk by taking appropriate steps for mitigating the risk in a proper manner.

Prospective investors should carefully consider the risks and uncertainties and the information contained in this Offer Letter before making any investment decisions.

1.7 DETAILS OF DEFAULT

S. No	Particulars	Default	Comments
1	Statutory Dues	Nil	The Company as on date of last audited Balance Sheet has not defaulted in the deposit of Statutory dues.
2	Debentures and Interest there on	Nil	The Company as on date of last audited Balance Sheet date has not defaulted in the payment of Interest.
3	Deposit and Interest thereon	Nil	The Company as on date of last audited Balance Sheet has not accepted deposits.
4	Loan from any bank or financial institution and Interest thereon	Nil	The Company as on date of last audited Balance Sheet date has not defaulted in the payment of Interest.

1.8 DETAILS OF THE COMPLIANCE OFFICER:

Compliance officer for private placement offer process
Name- Rajesh Gupta **Designation-** Chairman & Managing Director **Address-** Row House No-A/8, Cidco Colony Sector-4, Airoli Navi Mumbai 400708 **Contact No:** 9967310007 **Email:** accounts@recyclekaro.com

1.9 Registrar of the issue: Bigshare Services Pvt. Ltd.

1.10 Valuation Agency: Sumit Dhadda, Registered Valuer

1.11 Auditors: M S K C & Associates LLP, Chartered Accountants, FRN: 001595S / S000168

1.12 Any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder

Not applicable

2. PARTICULARS OF THE OFFER

2.1. Financial position of the Company for the last 3 financial years – Details of financial position are provided in section 5 below

S. No	Details	Particulars
2.2	Date of passing of Board Resolution	January 08, 2026
2.3	Date of passing of resolution in General Meeting authorizing the offer of securities	January 20, 2026
2.4	Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued;	**173 (One Hundred and Seventy Three) Equity Shares** having face value of INR 10/- (Indian Rupees Ten only) each at a premium of INR 9,28,583/-(Rupees Nine Lakh Twenty Eight Thousand Five Hundred Eighty Three only) each
2.5	Price at which the security is being offered/ converted including the premium, if any, along with justification of the Price	INR 9,28,593/- (Rupees Nine lakh twenty-eight thousand five hundred and ninety-three only) each.
2.6	Name and address of the valuer who performed valuation of the security offered and basis on which the price has been arrived at along with report of the registered valuer;	The price has been arrived pursuant to and on the basis of the valuation report**, taking the valuation date as on November 30, 2025** issued by the Registered Valuer i.e., Sumit Dhadda having office at B-11, F.No 202, Dhruv Marg, Tilak Nagar, Jaipur-302004. The price has been arrived by valuation of shares on discounted cash flow method on the basis of future projection given by the management of the Company. Hence, the Company has decided to issue Equity Shares at a price INR 9,28,593/- (Rupees Nine lakh twenty-eight thousand five hundred and ninety-three only) per Equity Share which is not less than the fair market value as determined in the valuation report. The valuation report is attached as Annexure A.
2.7	Relevant date with reference to which the price has been arrived at	The Relevant date is November 30, 2025 i.e., as on the date the valuation has been carried out by the registered valuer.

<table>
<tr><td>2.8</td><td>The class or classes of persons to whom the allotment is proposed to be made</td><td>
<table>
<tr><th>Investor Name</th><th>classes of persons</th></tr>
<tr><td>Mr. Naziyabibi Rukunuddin Vadaliwala</td><td>Individual</td></tr>
<tr><td>Mr. Ikramuddin Abdul Razzak Vadaliwala</td><td>Individual</td></tr>
</table>
</td></tr>
<tr><td>2.9</td><td>Intention of promoters, directors or key managerial personnel to subscribe to the offer</td><td>Nil</td></tr>
<tr><td>2.10</td><td>The proposed time within which the allotment shall be completed</td><td>Within 60 days from the date of receipt of application money.</td></tr>
<tr><td>2.11</td><td>The names of the proposed allottees and the percentage of post private placement capital that may be held by them.</td><td>
<table>
<tr><th>Name of the Proposed Allottee</th><th>% post preferential offer capital (fully diluted basis)*</th></tr>
<tr><td>Mr. Naziyabibi Rukunuddin Vadaliwala</td><td>0.21</td></tr>
<tr><td>Mr. Ikramuddin Abdul Razzak Vadaliwala</td><td>0.64</td></tr>
</table>
</td></tr>
<tr><td>2.12</td><td>The change in control, if any, in the company that would occur consequent to the private placement;</td><td>There shall be no change in the control in the Company consequent to the private placement.</td></tr>
<tr><td>2.13</td><td>The number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year, in terms of number of securities as well as price.</td><td>Allotment of Equity Shares:
<table>
<tr><th>Sr. No.</th><th>Date of Allotment</th><th>Name of the Investors</th><th>No. of Equity Shares</th><th>Value</th><th>Consideration (including Premium)</th></tr>
<tr><td>1</td><td>01/04/2025</td><td>Navin Ambalal Patel</td><td>29</td><td>7,01,314</td><td>2,03,37,816</td></tr>
<tr><td>2</td><td>02/04/2025</td><td>1.Lift and Shift India Private Limited
2.Jay Arun Mehra jointly with Kanteli Mehra
3.Rakesh Janardhan Raval jointly with Rachana</td><td>259</td><td>7,01,314</td><td>18,16,40,326</td></tr>
</table>
</td></tr>
</table>

					Rakesh Rawal 4.Real SME Solutions Private Limited				
			3	02/04/2025	1.Sumati Projects Limited 2.HI-TECH Resource Management Limited 3.Sunil Kumar Chaturvedi 4.Real Light Estate Private Limited 5.Profectus Ventures LLP 6.Devashish Gupta 7.Prashant Sagar 8.Rohit Rajpal	128 (CCPS)	7,01,314	8,97,68,192	
			4	10-06-2025	Shashikant Rathi	43	7,01,314	3,01,56,502	
			5	20-06-2025	AIG Direct LLC (American Investor Group Direct LLC	214	7,01,314	15,00,81,196	
			6	25-07-2025	Smita Sunil Shah	15	7,01,314	1,05,19,710	
			7	05-12-2025	1.Sanjay Kumar Agarwal 2.Shubham Foundation 3.Bikramjit Singh Kandhari 4.Vijay Kumar Misra 5.Anjali Misra 6.Saket Lakhotia 7.Vipin Sondhi 8. Ravinder Singh Thakkar 9. Raj Kumari Goenka 10.Balbir Singh Chadha 11. Jnanaadri Family Trust 12.Tanya Passi 13. Sachit Passi 14. Pradeep	400	-	Conversion of CCPS into Equity shares	

					Jolly 15. Pooja Sachit Passi 16.Sumati Projects Limited 17.HI-TECH Resource Management Limited 18.Sunil Kumar Chaturvedi 19.Real Light Estate Private Limited 20.Profectus Ventures LLP 21.Devashish Gupta 22.Prashant Sagar Rohit Rajpal				
2.14	Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	The Board of Directors is of the opinion that the proposed acquisition is strategically beneficial to the Company and is expected to result in business synergies, operational efficiencies and long-term value creation. Issuance of equity shares by way of a share swap enables the Company to consummate the acquisition without immediate cash outflow while aligning the interests of the shareholders of the Target Company with the growth of the Company. The valuation of the equity shares of the Company as well as the equity shares of Mahalaxmi Metal Works and Alloys Private Limited and the consequent share exchange ratio, have been carried out by a Registered Valuer in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.							
2.15	Amount which the company intends to raise by way of proposed offer of securities;	The Company proposes to issue and allot 173 (One Hundred Seventy-Three) equity shares of face value Rs.10/- each to Mr. Naziyabibi Rukunuddin Vadaliwala and Mr. Ikramuddin Abdul Razzak Vadaliwala for consideration other than cash, being the acquisition of 2,15,344 (Two Lakh Fifteen Thousand Three Hundred Forty-Four) fully paid-up equity shares of Mahalaxmi Metal Works And Alloys Private Limited of face value Rs.10/- each, representing 51.08% of the paid-up equity share capital of the said company, pursuant to a Share Swap Agreement. The aggregate value of the proposed consideration, as determined in accordance with applicable laws, is Rs.16,06,46,589/- (Rupees Sixteen Crore Six Lakh Forty Six Thousand Five Hundred and Eighty-Nine only). Further the Company shall additionally pay a cash consideration of Rs.10,00,00,554/- (Rupees Ten Crore Five Hundred and Fifty-Four only) to Mahalaxmi Metal Works And Alloys Private Limited for 1,34,049 (One Lakh Thirty-Four Thousand Forty-Nine) fresh equity shares, in accordance with the terms of the relevant definitive agreements.							
2.16	Terms of raising of securities: Duration, if applicable, rate of dividend or rate of interest,	NA							

	mode of payment and repayment;	
2.17	Proposed time schedule for which the private placement offer cum application letter is valid	Offer is valid for period 60 days from the date of passing of special resolution i.e., March 21, 2026 or such other time period as may be mutually agreed between the Company, other shareholder and the Subscribers but not later than 12 months from the date of passing shareholder resolutions.
2.18	Purposes and objects of the offer	The object of the proposed preferential issue is to acquire 51.08% of the equity share capital of Mahalaxmi Metal Works and Alloys Private Limited by way of a share swap arrangement, as a strategic investment, in order to expand Company's business operations, achieve operational and financial synergies, strengthen market presence, and create long-term value for the Company and its shareholders.
2.19	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	Nil
2.20	Principle terms of assets charged as security	Not Applicable
2.21	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations	There is no such order has been passed by any authority.

2.2 The pre issue and post issue shareholding pattern of the company

*The Shareholding Pattern of the Company pre and post preferential allotment as follows: -

Sr. No.	**Category**	***Pre-issue**		**$Post Issue**	
		No of shares held	**% of share holding**	**No of shares held**	**% of share holding**
A	Promoter				
1	Indian				
	Individual	8930	57.17	8930	47.60
	Bodies corporate	884	5.66	343	1.83

	Sub-total	9814	62.83	9,273	49.43
2	Foreign promoters				
	Sub-total (A)	9814	62.83	9,273	49.43
B	Non-promoters' holding				
1	Institutional investors				
2	Non-institution				
	Private corporate bodies				
	Body Corporate Company	1639	10.49	2476	13.20
	Directors and relatives	0	0.00	0	0.00
	Indian public				
	Public	2,995	19.17	4110	21.91
	others				
	a. ESOP	746	4.78	2246	11.97
	b. NRI	282	1.81	320	1.71
	c. Clearing Member - Domestic Companies	18	0.12	10	0.05
	d. HUF	91	0.58	90	0.48
	e. Trust	35	0.22	61	0.33
	f. AIF	0	0.00	152	0.81
	g. Partnership Firm	0	0.00	22	0.12
	Sub-total (B)	5,806	37.17	9,487	21.91
	Grand Total	15,620	100.00	18,760	100.00

**The pre-preferential shareholding percentage has been considered as on November 30, 2025. $ Assuming completion of the preferential allotment to the Proposed Allottees (as set out in Resolution Nos. 3, 4, 5 and 6), and after considering the increase in ESOP grants and the conversion of CCPS that took place in December 2025.*

3. Mode of payment for subscription –

- ~~Cheque~~
- ~~Demand Draft~~
- Direct transfer to Companies Bank account details are hereunder: -

Name of Account Holder	EVERGREEN RECYCLEKARO INDIA LIMITED
Account Number	11760200035547
Type of Account	Share Application account
Bank	The Federal Bank Limited
Branch	Andheri West
IFSC	FDRL0001176
Swift Code	FDRLINBBBB2

4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.

4.1. Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.

None of the Directors or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, except to the extent of their participation to the issue

4.2. Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed:

Nil

4.3. **Remuneration of directors (during the current year and last three financial years**):

The Details of remuneration are as follows:-

S. No	Name of Director	Remuneration (per annum)			
		For the F.Y. 2022-23	**For the F.Y. 2023-2024**	**For the F.Y. 2024-2025**	**01/04/2025 to till January 2026**
1	Mr. Rajesh Ramloutan Gupta	12,00,000	20,76,000	25,00,000	24,20,000
2	Mr. Rupesh Chitte Dattu	9,60,000	20,16,000	25,00,000	24,20,000
3	Mr. Rajiv Bhupendra Sanghvi	Nil	Nil	Nil	4,84,000

4.4. Related party transactions entered during the last three financial years immediately preceding the year of issue of the private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided:

Kindly refer the audited financials for last 3 (Three) years attached as Annexure C

4.5. Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of the private placement offer cum application letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark:

Nil

4.6. Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years

immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the company and all of its subsidiaries;

There are no inquiries, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of Offer Letter.

4.7. Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company

There are no material frauds committed against the Company.

5. FINANCIAL POSITION OF THE COMPANY

A. THE CAPITAL STRUCTURE OF OUR COMPANY IS GIVEN BELOW IN THE TABLE:

i. A) the authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value);

Before offer (as on January 19, 2026)

Particulars	**Authorized Capital**	**Issued Capital**	**Subscribed Capital**	**paid up capital**
Number of securities	50500 Equity Shares	14881 Equity Shares	14881 Equity Shares	14881 Equity Shares
Description of securities	Equity Shares having Face value of Rs 10/- each	Equity Shares having Face value of Rs 10/- each	Equity Shares having Face value of Rs 10/- each	Equity Shares having Face value of Rs 10/- each
Aggregate nominal value (in Rs)	**5,05,000**	**1,48,810**	**1,48,810**	**1,48,810**

b) SIZE OF THE PRESENT OFFER

Type of Securities	**No of Securities**	**Nominal Value Per Security (in Rs)**	**Premium Per Security (in Rs)**	**Total Consideration (in Rs)**
Equity Shares	173	Rs. 10/- each offered at Rs. 9,28,593/- (Rupees Nine Lakh Twenty Eight Thousand Five Hundred and Ninety Three only)	9,28,583	**Non-Cash Consideration:** The consideration for the acquisition of 2,15,344 fully paid-up equity shares of Mahalaxmi Metal Works And Alloys Private Limited,

				representing 51 .08% of the paid-up equity share capital of the said company, is other than cash and is being made pursuant to the Share Swap Agreement. The aggregate value of this non-cash consideration is Rs.16,06,46,589/- (Rupees Sixteen Crore Six Lakh Forty-Six Thousand Five Hundred and Eighty-Nine only). **Cash Consideration:** In addition, the Company shall pay a cash consideration of Rs.10,00,00,554/- (Rupees Ten Crore Five Hundred and Fifty-Four only) to Mahalaxmi Metal Works And Alloys Private Limited for 1,34,049 fresh equity shares issued by the Target Company, in accordance with the terms of the relevant definitive agreements.

c) PAID UP CAPITAL

i) AFTER THE OFFER

Particulars	**Number of Shares**	**Total (in Rs)**
Equity Shares having face value of Rs 10/- each and fully paid up	16,514 Equity Shares	1,65,140

The post-offer shareholding has been calculated considering the fresh issue of shares, along with the allotment of shares to Shyam Oxides Private Limited and Mahalaxmi Metal Works and Alloys Private Limited.

Please note that 2,246 of ESOP pool has not been considered in the after-offer size.

ii) AFTER CONVERSION OF CONVERTIBLE INSTRUMENTS

Particulars	Number of Shares	Total (in Rs)
Equity Shares having face value of Rs 10/- each and fully paid up	-	-

d) SHARE PREMIUM ACCOUNT (BEFORE AND AFTER THE OFFER)

Particulars	Before the preferential Allotment	After the preferential Allotment
Share Premium Account (Amount in Rs.)	1,15,64,58,850/-	2,67,28,34,889/-

ii. DETAILS OF THE EXISTING SHARE CAPITAL

Details of Existing Share Capital (Equity Share Capital)					
Date of Allotment	Number of Shares Allotted		Face Value of Shares Allotted		Price and the form of consideration
	Equity	Preference	Equity	Preference	
01/04/2025	29	-	10	-	2,03,37,816
02/04/2025	259	-	10		18,16,40,326
02/04/2025	-	128	-	10	8,97,68,192
10/06/2025	43	-	10	-	3,01,56,502
20/06/2025	214	-	10	-	15,00,81,196
25/07/2025	15	-	10	-	1,05,19,710
05/12/2024	400	-	10	-	Conversion of CCPS into Equity shares

B. PROFITS OF THE COMPANY, BEFORE AND AFTER MAKING PROVISION FOR TAX, FOR THE THREE FINANCIAL YEARS IMMEDIATELY PRECEDING THEDATE OF ISSUE OF PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER;

Particulars	(Figures in Rupees)		
	March 31, 2023	March 31, 2024	March 31, 2025
Profit Before Tax	11,83,77,661	11,08,66,016	25,79,59,084
Provision for Tax	-	-	-
Profit After Tax	8,48,90,782	8,00,72,416	18,92,27,313

C. DIVIDENDS DECLARED BY THE COMPANY

Dividend:- *The Company has not declared any dividend in respect of the said three financial years.*

Interest Coverage Ratio:- *NA as there is no interest paid by the Company during last 3 years.*

D. A SUMMARY OF THE FINANCIAL POSITION OF THE COMPANY AS IN THE THREE AUDITED BALANCE SHEETS IMMEDIATELY PRECEDING THE DATE OF ISSUE OF PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

Particulars	**March 31, 2023**	**March 31, 2024**	**March 31, 2025**
Total Income	77,09,20,451	97,88,18,795	1,85,48,91,308
Net Profit	8,48,90,782	8,00,72,416	18,92,27,313
Net Worth	43,81,42,544	51,84,93,113	1,12,16,00,714
Basic earnings per share	6266.85	13,855.09	5,911.15
Diluted earnings per share	-	13,768.17	5,873.76

The Audited financial statements for the *last three financial years* are annexed herein below as Annexure B.

E. AUDITED CASH FLOW STATEMENT FOR THE THREE FINANCIAL YEARS IMMEDIATELY PRECEDING THE DATE OF ISSUE OF PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

The Audited Cash Flow Statement for the three financial years are annexed herein below as Annexure C.

F. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES DURING THE LAST THREE YEARS AND THEIR EFFECT ON THE PROFITS AND THE RESERVES OF THE COMPANY

There has been no change in accounting policy of the company since inception.

PART B

(To be filed by the Applicant)

S. NO	PARTICULARS	DETAILS
1.	Name	
2.	Father's name	
3.	Complete Address including Flat/House Number, Street, Locality, Pin Code	
4.	Phone number, if any	
5.	email ID, if any	
6.	PAN Number	
7.	Bank Account Details:	

Tick whichever is applicable:

(i) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares. ☐

(ii) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith. ☐

Signature
(Applicant)

Initial of the Officer of the company designated to keep the record
(Rajesh Gupta)

6. DECLARATION

It is hereby declared and certified that:

a. the company has complied with the provisions of the Act and the rules made thereunder;
b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter;

I am authorized by the Board of Directors of the Company vide resolution number 03 dated April 02, 2025 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

FOR AND ON BEHALF OF
EVERGREEN RECYLEKARO (INDIA) LIMITED

RAJESH RAMLOUTAN GUPTA
Digitally signed by RAJESH RAMLOUTAN GUPTA
Date: 2026.01.23 18:50:25 +05'30'

Date: January 23, 2026
Place: Mumbai

Rajesh Ramloutan Gupta
Chairman & Managing Director
DIN: 06995765

Attachments:-

- Annexure -A (Copy of valuation report)
- Annexure-B (Copy of Audited Financials Statement)
- Annexure-C-(Cash Flow Statement)
- Copy of Board Resolution
- Copy of Shareholders Resolution

ANNEXURE A

(Valuation Report)

(Attached Separately)

ANNEXURE B

Audited Financial Statements

(Attached Separately)

ANNEXURE-C

Cash Flow Statement

(Attached Separately)