

NACL Agri Solutions Private Limited
CIN: U20299TS2023PTC172607
Standalone Balance Sheet as at 31st March, 2024
(Amount expressed in ₹ 000's unless otherwise stated)

	Particulars	Notes	31-03-2024
I	Assets		
	Non-Current Assets		
(a)	Property, Plant and Equipment	2	3,769
(b)	Financial Assets		
	(i) Loans	3	5,000
	Total - Non-Current Assets (A)		8,769
	Current Assets		
(a)	Inventories	4	192
(b)	Financial Assets		
	(i) Trade receivables	5	249
	(ii) Cash and cash equivalents	6	2,385
	(iii) Other Financial Assets	7	197
(c)	Other Current assets	8	304
	Total Current Assets (B)		3,327
	Total Assets (A+B)		12,096
	Equity And Liabilities		
	Equity		
(a)	Equity Share Capital	9	10,000
(b)	Other Equity	10	232
	Total Equity (C)		10,232
	Non Current Liabilities		
(a)	Deferred Tax Liabilities	11	42
	Total Non-Current Liabilities (D)		42
	Current Liabilities		
(a)	Financial Liabilities		
	(i) Trade Payables	12	
	(A) total outstanding dues of micro enterprises and small enterprises; and		120
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,555
(b)	Other current liabilities	13	147
	Total Current Liabilities (E)		1,822
	Total Equity and Liabilities (C+D+E)		12,096
	Summary of Significant Accounting Policies	1	
	The accompanying notes are an integral part of the standalone financial statements.	2 to 37	

As per our Report of even date

For **K Vijayaraghavan & Associates LLP**
Chartered Accountants
Firm Registration No.: 004718S/S200040

K. Ragunathan
Partner
Membership No.: 213723
Place: Hyderabad
Date: 22 May 2024
UDIN: 24213723BKDFV8253



For and on behalf of the Board of Directors of
NACL Agri Solutions Private Limited

Amit Taparia
Director
DIN: 06973894
Place: Hyderabad
Date: 22 May 2024

Harish Chandra Bijwan
Director
DIN: 03149388
Place: Hyderabad
Date: 22 May 2024



NACL Agri Solutions Private Limited

CIN: U20299TS2023PTC172607

Standalone Statement of Profit or loss for the year ended

(Amount expressed in ₹ 000's unless otherwise stated)

Particulars	Notes	31 March 2024
Continuing Operations		
Revenue from Operations	14	222
Other income	15	197
Total Income [I]		419
Expenses		
Cost of Material Consumed	16	86
Changes in inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	17	(3)
Employee Benefit Expenses	18	19
Finance Costs	-	-
Depreciation and Amortization Expense	19	1
Other Expenses	20	36
Total Expenses [II]		139
Profit/(Loss) before exceptional items and tax from Continuing operations [I-II]		280
Exceptional Items		
Profit/(Loss) before tax from Continuing operations		280
Tax Expenses		
Current tax	21	6
Deferred tax Expense	21	42
Total Tax Expenses		48
Profit/(Loss) for the year from Continuing Operations [III]		232
Discontinued operations		
Profit/(Loss) before tax from Discontinued Operations		-
Tax Expense from Discontinued Operations		-
Profit/(Loss) for the year from Discontinued Operations[IV]		-
Profit/(Loss) for the year [V=III+IV]		232
Other Comprehensive Income		
A. (i) Items that will not be reclassified to profit or loss		-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-
B. (i) Items that will be reclassified to profit or loss		-
(ii) Income tax relating to items that will be reclassified to profit or loss		-
Other Comprehensive Income for the year [VI]		-
Total Comprehensive Income for the year [V+VI]		232
Earnings per equity share of face value of ₹ 10 each		
Basic - Continuing operations (in ₹)	22	0.02
Diluted - Continuing operations (in ₹)	22	0.02
Basic - Discontinued operations (in ₹)	22	-
Diluted - Discontinued operations (in ₹)	22	-
Basic - Continuing & Discontinued operations (in ₹)	22	0.02
Diluted - Continuing & Discontinued operations (in ₹)	22	0.02
Summary of Significant Accounting Policies	1	
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Chartered Accountants

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NACL Agri Solutions Private Limited
CIN: U20299TS2023PTC172607
Standalone Statement of Cash Flow for the year ended
(Amount expressed in ₹ 000's unless otherwise stated)


Particulars	31-03-2024
A. CASH FLOW FROM OPERATING ACTIVITIES	
Profit/(Loss) before Tax	280
Adjustments For:	
Depreciation & Amortization expenses	1
Interest Income	(197)
Operating Profit before Working Capital Changes	84
Changes in Working Capital:	
Adjustments for (increase)/decrease in operating assets:	
Inventory	(192)
Trade Receivables	(249)
Other current assets	(304)
Long Term Loans and Advances	(5,000)
Adjustments for increase/(decrease) in operating liabilities:	
Trade Payables	1,675
Other current liabilities	141
Cash Generated from Operations	(3,845)
Benefits Paid	-
Net Cash from/(used in) Operating Activities	(3,845)
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Fixed Assets	(3,769)
Net Cash from/(used in) Investing Activities	(3,769)
C. CASH FLOW FROM FINANCING ACTIVITIES	
Shares Issued	10,000
Net Cash from/(used in) Financing Activities	10,000
Cash and Cash Equivalents at the Beginning of the Year	-
Effect of exchange rate changes on cash and cash equivalents	-
Net increase/(decrease) in Cash and Cash Equivalents	2,385
Cash and Cash Equivalents at the End of the Year	2,385
(i) The Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) -7	
(ii) Figures in bracket indicate cash outgo, except for adjustments for operating activities.	
(iii) Previous year's figures have been regrouped/rearranged wherever necessary.	

As per our Report of even date
For **K Vijayaraghavan & Associates LLP**
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NACL Agri Solutions Private Limited

CIN: U20299TS2023PTC172607

Notes Forming Part of Financial Statements

(Amount expressed in ₹ 000's unless otherwise stated)

1 Corporate Information

NACL Agri-Solutions Private Limited is an Indian company that operates in the manufacture of various other chemical products n.e.c. (antiknock preparations, antifreeze preparations, liquids for hydraulic transmission, composite diagnostic or laboratory reagents, writing or drawing ink, chemical substance used in manufacturing of pesticides and other chemical products). The company was incorporated on 2nd May 2023 and is headquartered in Plot No.12A, C Block, Lakshmi Tower Nagarjuna Hills, Panjagutta, Hyderabad, India. It is a subsidiary of the NACL Industries Limited, which deals in manufacturing of Agro Chemical Technicals and Formulations.

1A Statement of Compliance

These financial statements are prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time as notified under section 133 of Companies Act, 2013, the relevant provisions of the Companies Act, 2013 ("the Act") and the guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

1B Basis of Preparation

These Standalone financial statements are prepared under the going concern basis and at historical cost convention on accrual basis except for certain financial instruments which are measured at fair values and Defined Benefit Plans which are measured as per actuarial valuation.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company's Financial Statements are presented in Indian Rupees (INR), which is also its functional currency and all values are rounded to the nearest lakhs ('00,000) except when otherwise indicated. The Company has ascertained its operating cycle as up to twelve months for the purpose of current and non-current classification of assets and liabilities.

1C Material Accounting Policy Information

(a) Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

(b) Property, Plant and Equipment

Property, plant and equipment are stated at acquisition or construction cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management. Items such as spare parts, standby equipment and servicing equipment are recognised as PPE when these are held for use in the production or supply of goods or services, or for administrative purpose, and are expected to be used for more than one year. Otherwise, such items are classified as inventory.

Capital work-in-progress includes cost of property, plant and equipment under installation/under development as at the reporting date.

The charge in respect of periodic depreciation is derived at after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life in accordance with Schedule II of Companies Act, 2013. The Company depreciates property, plant and equipment over their estimated useful lives using the **straight line method**. The estimated useful lives of assets are as follows :

Particulars	Useful Life as per Schedule II
Computer and other equipment	3 Years
Software	6 Years
Electrical Equipment	10 Years
Office Equipment	5 - 10 Years
Buildings	10- 60 Years
Plant And Machinery	20 Years
Furniture and Fixtures	10



Also, useful life of the part of PPE which is significant to the total cost of PPE, has been separately assessed and depreciation has been provided accordingly.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition, and in case of a new Project, from the date of commencement of commercial production. Depreciation on deductions/ disposals is provided on a pro-rata basis up to the month preceding the month of deduction/disposal.

(c) Treatment of Expenditure during Construction Period:

Expenditure, net of income earned, during construction (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) period is included under capital work-in-progress, and the same is allocated to the respective PPE on the completion of construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other Non Current Assets".

(d) Classification of Assets and Liabilities as Current and Non-Current

All assets and liabilities are classified as current or noncurrent as per the Company's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time lag between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 month period has been considered by the Company as its normal operating cycle.

(e) Financial Assets

All financial assets are recognised initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset are added to the fair value. However, trade receivables that do not contain a significant financing component are measured at transaction price. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

(f) Leases

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if

- i. the contract conveys the right to control the use of an identified asset.
- ii. the Company has substantially all of the economic benefits from the use of the asset through the period of lease and;
- iii. the Company has the right to direct the use of the asset.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received

The right-of-use assets is subsequently depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The lease liability is measured at amortised cost using the effective interest method. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

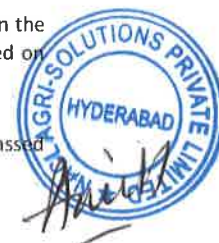
(g) Revenue Recognition

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract

Revenue is recognized to depict the transfer of promised products or services to customers. Revenue is measured based on the consideration to which the Company expects to be entitled in a contract with a customer and excludes amount collected on behalf of third party.

Revenue from sale of goods:

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. Revenue is net of returns, trade discounts and goods and services tax.



(h) Inventories

Inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Raw materials, stores and spare parts, and packing materials are considered to be realisable at cost, if the finished products, in which they will be used, are expected to be sold at or above cost.

Cost of finished goods, work-in-progress, raw materials, chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis.

In the absence of cost, waste/scrap is valued at estimated net realisable value. Obsolete, defective, slow moving and unserviceable inventories, if any, are duly provided for. Proceeds in respect of sale of raw materials/stores are credited to the respective heads.

(i) Short-Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(i.a) Post Employment Benefits

(i) Defined Contribution Plans

The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

(ii) Gratuity

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit method, prescribed by the Ind AS-19 'Employee Benefits', which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up final obligation with actuarial valuations being carried out at each balance sheet date. Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (if any)(excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to statement of profit and loss in subsequent periods.

Past service costs are recognised in statement of profit and loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and nonroutine settlements; and
- Net interest expense or income.

(iii) Compensated Absence Policy:

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilised accumulating compensated absences and utilise it in future periods or encash the leaves during the period of employment or retirement or at termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognises accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognised in the period in which the absences occur.

1D Other Accounting Policies

(a) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.



Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Revenue expenditure on research is expensed under the respective heads of the account in the period in which it is incurred. PPE procured for research and development activities are capitalised.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Intangible Assets Under Development.

Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use.

The amortisation period and the amortisation method for Intangible Assets with a finite useful life are reviewed at each reporting date.

(b) Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash on hand and cash at banks, including fixed deposit with original maturity period of three months or less and short-term highly liquid investments with an original maturity of three months or less.

(c) Foreign Currency Transactions

Foreign currency transactions are recognized at the rates of exchange prevailing on the dates of the transaction. Liabilities and assets in foreign currency are recognized in the accounts as per the following governing principles:

Non-monetary items denominated in a foreign currency and measured at historical cost are not re-translated. The related revenue and expense are recognized using the same exchange rate.

At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the rate prevailing at that date

Exchange differences on monetary items are recognised in the Standalone Statement of Profit and Loss in the period in which these arise except for:

- a) Exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and
- b) Exchange differences relating to qualifying effective cash flow hedges.

(d) Impairment

(d.1) Impairment of Financial Assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. In case of financial assets, the Company follows the simplified approach permitted by Ind AS 109 –Financial Instruments – for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk of trade receivable. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience

(d.2) Impairment of Non-Financial Assets

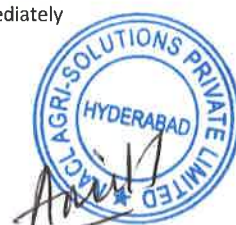
Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets:

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets with finite lives may be impaired. If any such impairment exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Intangible assets not yet available for use, are tested for impairment annually at each balance sheet date, or earlier, if there is an indication that the asset may be impaired

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or cash generating unit) for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of Profit and Loss.



(e) Non-current Assets Held for Sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification. Non-current assets held for sale are neither depreciated nor amortised.

Assets and liabilities classified as held for sale are measured at the lower of their carrying amount and fair value less cost of disposal and are presented separately in the Balance Sheet.

(f) Borrowing Costs

Borrowing Costs include interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use, are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed, in the period they occur, in the Statement of Profit and Loss.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(g) Government Grants

Government Grants are recognised when there is a reasonable assurance that the same will be received and all attaching conditions will be complied with. Revenue grants are recognised in the Statement of Profit and Loss. Capital grants relating to specific Tangible or Intangible Assets are recognized as income on a systematic basis over the expected useful life of the related asset. Other capital grants in the nature of promoter's contribution are credited to capital reserve. In case a grant is received for a non-monetary asset, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life.

(h) Research and Development Expenditure

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss as and when incurred.

Development costs are capitalised as an intangible asset if it can be demonstrated that the project is expected to generate future economic benefits, it is probable that those future economic benefits will flow to the entity and the costs of the asset can be measured reliably, else it is charged to the Statement of Profit and Loss.

(i) Taxes on Income

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income

(i.a) Current Taxation

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

(i.b) Deferred Taxation

Deferred tax is recognised based on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(j) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, 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. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.



(k) Contingent Assets and Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, 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 Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

(l) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(m) Investments

The Company has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any). The investments in preference shares with the right of surplus assets which are in nature of equity in accordance with Ind AS 32 are treated as separate category of investment and measured at FVTOCI.

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and loss when the Company's right to receive payment is established.

(n) Segment Reporting

Identification of Segments- Operating Segments are identified based on monitoring of operating results by the chief operating decision maker (CODM) separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss, and is measured consistently with profit or loss of the Group.

Operating Segment is identified based on the nature of products and services, the different risks and returns, and the internal business reporting system.

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Group as a whole. Further, inter-segment revenue has been accounted for based on the transaction price agreed to between segments, which is primarily market based. Unallocated Corporate Items include general corporate income and expenses, which are not attributable to segments.

Detailed disclosure in separate sheet



NACL Agri Solutions Private Limited
CIN: U20299TS2023PTC172607
Standalone Statement of Changes in Equity

A Equity Share Capital

1 As at 31 March, 2024 (Current Period)

(Amt in INR - not in Lakhs)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
-	-	-	1,00,00,000	1,00,00,000

B Other Equity

1 As at 31 March, 2024 (Current Period)

(in '000)

Particulars	Reserves and Surplus
	Retained Earnings
Balance at the beginning of the current reporting period	-
Changes in accounting policy or prior period errors	-
Total Comprehensive Income for the current year	232
Dividends	-
Transfer to retained earnings	-
Any other change (to be specified)	-
Balance at the end of the current reporting period	232



3 Financial Asset - Loans	31 March 2024	
	Non-current	Current
Loans		
To Related Parties	5,000	-
Total	5,000	-

Note 3.1	31 March 2024	
	Non-current	Current
Considered good-secured		
Considered good- unsecured	5,000	-

Note 3.2 Details of loans and advances in the nature of loans to sister concerns for the current year (including interest receivable):

Particulars	Maximum amount outstanding	Amount outstanding
Loan to Sister concerns		
NACL Multichem Private Limited	5,000	5,000

Note 3.3: Disclosure of Loans/ Advance to Directors/ KMP/ Related parties

Type of Borrower	Amount of loan/advance	% of total loans and advance
Promoters	-	-
Directors	-	-
KMPs	-	-
Related parties	5,000	100%

4 Inventories	31 March 2024
Raw materials and components	1
Packing Material	4
Finished Goods	3
Stock in transit	184
Total	192

Note 4.1: Raw materials include raw materials in transit amount to Rs. 1,84,000 as at 31st March 2024.

5 Trade Receivables	31 March 2024	
	Non-current	Current
Considered Good- Unsecured		
— From Related Parties	-	-
— From Others	-	249
Less: Allowance for doubtful debts	-	-
Total Trade Receivables	-	249

Note 5.1

Particulars	Not Due	Outstanding for following periods from due date of payment*					Total
		Less than 6 months	6 months - 1 year	1 year - 2 years	2 years- 3 years	More than 3 years	
As at 31 March 2024:							
(i) Undisputed - Considered good	249	-	-	-	-	-	249
(ii) Undisputed - Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed - Credit impaired	-	-	-	-	-	-	-
(iv) Disputed - considered good	-	-	-	-	-	-	-
(v) Disputed - Which have significant increase in credit risk.	-	-	-	-	-	-	-
(vi) Disputed - Credit impaired.	-	-	-	-	-	-	-
Total	249	-	-	-	-	-	249



6 Cash and Bank Balances		31 March 2024
Balances with banks		
In current accounts		2,385
Total		2,385

7 Other Financial Asset	31.03.2024	
	Non-current	Current
Interest on Loan	-	197
Total	-	197

8 Other Current Assets		31 March 2024
Balance with Customs Central Excise etc		304
Total		304

9 Share Capital		31 March 2024
Authorized:		
CY 1,00,00,000 Equity shares of ₹ 1 each		10,000
Issued and Subscribed and Paid Up :		
CY 1,00,00,000 Equity shares of ₹ 1 each		10,000
Total		10,000

Note 9.1: Reconciliation of number of Ordinary (Equity) Shares and amount outstanding :

Particulars	31 March 2024	
	No. of Shares	Amount
Balance as at the beginning of the year	-	-
Add : Issued during the year for cash	1,00,00,000	10,000
Balance as at the end of the year	1,00,00,000	10,000

Note 9.2: Rights, preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of ` Rs.1 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Note 9.3: Details of Equity Shares held by shareholders including the holding company:

Name of the Shareholder	31 March 2024	
	No. of Shares	% Shareholding
Shares held by holding or ultimate holding company:		
NACL Industries Limited (Holding Company)	99,99,999	99.99999%

Note 9.4: Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in the Company :

Name of the Shareholder	31 March 2024	
	No. of Shares	% Shareholding
Equity Shares		
NACL Industries Limited (Holding Company)	99,99,999	99.99999%

Note 9.5: Shares held by promoters at the end of the year

S. No	Promoter name	No. of Shares**	% of total shares	% Change during the year
1	NACL Industries Limited (Holding Company)	99,99,999	99.99999%	-

Note 9.6: Other Disclosures

- (i) The company has not issued any shares without payment being in cash.
(ii) There has been no issue of bonus shares or right shares.
(iii) The company has not undertaken any buy-back of shares.
(iv) The company has not reserved any shares for issue under options.
(v) The company has not entered into any contract or commitment for the sale of shares or disinvestment.

10 Other Equity		31 March 2024
Retained Earnings*		
Opening Balance		-
Net Profit /(Loss) for the year as per the Statement of Profit and Loss		232
Net Surplus in the Statement of Profit and Loss		232
Total		232

*Retained Earnings represents surplus i.e. balance of the relevant column in the Statement of Changes in Equity



11 Deferred Tax Liabilities	31 March 2024
(a) Deferred Tax Liabilities	
On account of	
Depreciation	42
Total	42

Note 11.1 : Movement in Deferred Tax Liabilities

Particulars	Charge/(Credit) to Statement of P&L	Charge/(Credit) to OCI
	31 March 2024	31 March 2024
Deferred Tax Liabilities –		
Depreciation	42	-
Total	42	-

12 Trade Payables	31 March 2024
Non Current :	
(a) Total outstanding dues of micro enterprises and small enterprises	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	-
Sub-Total	-
Current :	
(a) Total outstanding dues of micro enterprises and small enterprises	120
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,555
Sub-Total	1,675
Total	1,675

Note 12.1: Ageing

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2 years- 3 years	More than 3 years	
As at 31st March 2024						
(i) MSME	120	-	-	-	-	120
(ii) Others	1,543	13	-	-	-	1,556
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
Total	1,663	13	-	-	-	1,676

Note 12.2: Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act)

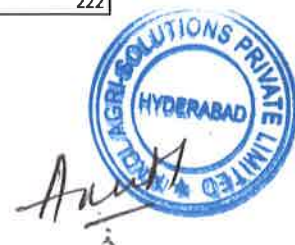
This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	31 March 2024
1. Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-
2. Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-
3. Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-
4. Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-
5. Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-
6. Interest due and payable towards suppliers registered under MSMED Act, for payments already made.	-
7. Further interest remaining due and payable for earlier years	-

13 Other Liabilities	31 March 2024	
	Non - current	Current
Statutory Dues Payable	-	141
Income Tax Provision	-	6
Total	-	147

14 Revenue From Operations	31 March 2024
A Revenue from Sale of Products	
a. Manufactured goods	222
Total	222

Note 14.1: Disaggregated revenue information	31 March 2024
Revenue from contracts with customers disaggregated based on geography	
a. Domestic	222
b. Exports	-
Total	222



15 Other Income	31 March 2024
Interest Income	
Interest on Loan	197
Total	197
16 Cost Of Material Consumed	31 March 2024
Raw materials consumed	80
Packing Materials Consumed	6
Total	86
17 Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	31 March 2024
Opening Balance	
Finished goods	-
Total Opening Balance	-
Closing Balance	
Finished goods	(3)
Total Closing Balance	(3)
Total	(3)
18 Employee Benefit Expenses	31 March 2024
Salaries, Wages and bonus	17
Contribution to provident funds and other funds	2
Staff Welfare Expenses	-
Total	19
19 Depreciation & Amortisation Expenses	31 March 2024
Depreciation on plant, property and equipment	1
Total	1
20 Other Expenses	31 March 2024
Auditor's Remuneration	25
Miscellaneous Expenses	11
Total	36
Note 20.1: Details of Payment to Auditors for (including taxes):	31 March 2024
As Auditor:	
— Audit Fee	25
21 Tax Expenses	31 March 2024
Current Income Tax	
(i) Income Tax Expense for current year	6
(ii) Income Tax Expense for earlier years	-
Deferred Income Tax (net)	42
Total	48
Note 21.1: Tax expenses for the year can be reconciled to the accounting profit as follows:	31 March 2024
Profit Before Tax	280
Applicable Tax Rate	17.16%
Expected Income Tax Expense	48
Tax Effect of :	
Expenses Disallowed	1
Expenses Allowed	(247)
Taxable Income	34
Current Tax Provision (A)	6
Incremental Deferred tax Liability / (Asset) on account of Property, Plant and Equipment and Intangible Assets	42
Deferred Tax Provision (B)	42
Tax expenses recognised in Statement of Profit and Loss (A+B)	48
Effective Tax Rate	17.08%



(Amt in INR - not in 000's)

22 Earnings per Share	31 March 2024
(a) Profit for the year (₹)	2,32,000
(b) Weighted average number of Equity Shares outstanding	1,00,00,000
(c) Effect of potential equity shares on Fully Compulsorily Convertible Preference Shares outstanding	-
(d) Weighted average number of Equity Shares In computing diluted earnings per share [(b) + (c)]	1,00,00,000
(e) Earnings per share on profit for the year (Face value ₹ 10 per share)	
- Basic [(a)/(b)]	0.02
- Diluted [(a)/(d)]	0.02

23 Related Party Disclosures

A) Names of related parties and description of relationship:

Party Name	Relationship
KLR Products Limited (KLRPL)	Parent of Holding Company
NACL Industries Limited (NACL)	Holding Company
LR Research Laboratories Private Limited	Subsidiary of Holding Company
NACL Spec-Chem Limited	Subsidiary of Holding Company
NACL Multichem Private Limited	Subsidiary of Holding Company
Nagarjuna Agrichem (Australia) Pty Limited, Australia	Subsidiary of Holding Company
NACL Industries (Nigeria) Limited	Subsidiary of Holding Company

B) Transactions with related parties during the year:

Nature of Transaction	Party Name	31 March 2024
Loan Given	NACL Multichem Private Limited	5,000
Trade Payables	NACL Industries Limited (NACL)	693
Purchases (Stock in transit)	NACL Multichem Private Limited	184

C) Balances outstanding at the end of the year

Particulars	Party Name	31 March 2024
Balances outstanding at the end of the year	NACL Multichem Private Limited	5,000
Trade Payables	NACL Industries Limited (NACL)	693

D) Type of Borrower

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related Parties	NACL Multichem Private Limited	5,000



NACL Agri Solutions Private Limited

CIN: U20299TS2023PTC172607

Notes to Accounts

(Amount expressed in ₹ 000's unless otherwise stated)

2 Property, Plant & Equipment	Buildings	Plants & Equipments	Total
Cost/Deemed cost			
At 1 April 2022	-	-	-
Additions	-	-	-
Deletions	-	-	-
At 31 March 2023	-	-	-
Additions	1,441	2,328	3,769
Deletions	-	-	-
At 31 March 2024	1,441	2,328	3,769
Depreciation and impairment			
At 1 April 2022	-	-	-
Depreciation charge for the year	-	-	-
Disposals	-	-	-
At 31 March 2023	-	-	-
Depreciation charge for the year	1	-	1
Disposals	-	-	-
At 31 March 2024	1	-	1
Net book value			
At 31 March 2024	1,440	2,328	3,769
At 31 March 2023	-	-	-

Disclosure regarding the title deeds not held in the name of the company:

There are no such case as at the balance sheet date.



NACL Agri Solutions Private Limited

CIN: U20299TS2023PTC172607

Notes to Accounts

(Amount expressed in ₹ 000's unless otherwise stated)

25 Capital Management

The Company manages its capital to ensure that it will continue as going concern while maximising the return to stakeholders by optimising cost of capital through flexible capital structure that supports growth. The company manages its capital structure on the basis of annual operating plan and long-term strategic plans and makes adjustment in light of changes in business condition. The funding requirements are met through internal accruals and long-term/short-term borrowings. Further, it ensures optimal credit risk profile to maintain/enhance credit rating. The overall strategy remains unchanged as compare to last year.

26 Financial Instruments

26.1 Fair Valuation Measurement Hierarchy

Particulars	As at 31st March 2024			
	Carrying Amount	Level 1*	Level 2*	Level 3*
Financial Assets				
At Amortized Cost				
Trade Receivables	249	-	-	249
Cash and Bank Balances	2,385	-	-	2,385
Other Financial Assets	304	-	-	304
Financial Liabilities				
At Amortized Cost				
Trade Payables	1,675	-	-	1,675
Other Financial Liabilities	147	-	-	147



*The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; and

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs based on unobservable market data.

Valuation Methodology

All financial Instruments are initially recognised and subsequently re-measured at fair value as described below:

- The fair value of investments in quoted Equity Shares, Bonds and Mutual Funds is measured at quoted price or NAV.
- All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.

27 Financial Risk Management

The Company's activities expose it to liquidity risk and credit risk. This note explains the sources of risks which the entity is exposed to and how it mitigates that risk.

a) Liquidity Risk

The entity manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. The Company's principal sources of liquidity are cash & bank balances, credit facilities and cash generated from operations.

b) Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from receivables from customers, deposits with banks, foreign exchange transactions and other financial instrument. Credit risk is managed through credit approvals, monitoring the creditworthiness and establishing credit limits of customers to which it grants credit terms in the normal course of business. The entity establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade and other receivables and investments

(c) Currency Risk

The entity is subject to the risk that changes in foreign currency values impact the Company's exports revenue and imports. As at 31st March, 2024, there are no such exports revenue or imports which pose a currency risk

28 Details of Benami Property held

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

29 Wilful Defaulter

The Company has not been declared as wilful defaulter by any bank or financial institutions or other lenders.

30 Relation with the struck off companies

Based on the information available with the Company, 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.

31 Registration of charges or satisfaction with the ROC

The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies ('ROC') beyond the statutory period.

32 Compliance with number of layers of companies

The company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of

33 Details in respect of utilisation of borrowed funds and share premium shall be provided in respect of:

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

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

34 Compliance with approved scheme of arrangements

The Company has not entered into any scheme of arrangements.

35 Undisclosed Income

The Company has no undisclosed income that has been surrendered or disclosed as income during the year in the tax assessment under the Income tax Act, 1961.

36 Details of Loans Given, Investments Made, Guarantees given and Securities provided during the year covered under Section 186 (4) of the Companies Act, 2013

The Company has not given any loans, guarantees, securities or made any investments during the year within the meaning of section 186(4) of the Companies Act, 2013.

37 Comparables and Ratio Analysis

As this is our first year of operations, we have not included comparables and ratio analysis.

For K Vijayaraghavan & Associates LLP
Chartered Accountants
Firm Registration No.: 004718S/S200040

For and on behalf of the Board of Directors of
NACL Agri Solutions Private Limited

K. Ragunathan

Partner

Membership No.: 213723

Place: Hyderabad

Date: 22 May 2024

UDIN: 24213723BKDIFV8253



Amit Taparia

Amit Taparia

Director

DIN: 06973894

Place: Hyderabad

Date: 22 May 2024

Harish Chandra Bijlwan

Harish Chandra Bijlwan

Director

DIN: 03149388

Place: Hyderabad

Date: 22 May 2024

