

NAACL Agri Solutions Private Limited  
 CIN: U20299TS2023PTCL72607  
 Standalone Balance Sheet as at 31st March, 2026  
 (Amount expressed in ₹ (in '000) unless otherwise stated)

Particulars		Notes	31/03/2026	31/03/2025
<b>I Assets</b>				
<b>Non-Current Assets</b>				
(a)	Property, Plant and Equipment	2	2,989	3,413
(b)	Capital Work in Progress	3	296	-
<b>Financial Assets</b>				
(i)	Loans	4	-	4,746
(d)	Deferred Tax Assets	5	77	-
<b>Total - Non-Current Assets (A)</b>			<b>3,362</b>	<b>8,159</b>
<b>Current Assets</b>				
(a)	Inventories	6	775	2,269
<b>Financial Assets</b>				
(i)	Trade receivables	7	11,950	7,556
(ii)	Cash and cash equivalents	8	551	683
(iii)	Loans	4	5,142	-
(c)	Other Current assets	9	510	459
<b>Total Current Assets (B)</b>			<b>18,928</b>	<b>10,967</b>
<b>Total Assets (A+B)</b>			<b>22,290</b>	<b>19,126</b>
<b>II Equity And Liabilities</b>				
<b>Equity</b>				
(a)	Equity Share Capital	10	10,000	10,000
(b)	Other Equity	11	95	761
<b>Total Equity</b>			<b>10,095</b>	<b>10,761</b>
<b>Liabilities</b>				
<b>Non Current Liabilities</b>				
(a)	Financial Liabilities			
(i)	Borrowings	12	-	4,050
(b)	Deferred Tax Liabilities (Net)	13	-	50
<b>Total Non-Current Liabilities (C)</b>			<b>-</b>	<b>4,100</b>
<b>Current Liabilities</b>				
(a)	Financial Liabilities			
(i)	Borrowings	12	4,410	-
(ii)	Trade Payables	14	-	-
(A)	total outstanding dues of micro enterprises and small enterprises;		4,612	-
(B)	total outstanding dues of creditors other than micro enterprises and small enterprises		3,079	4,186
(b)	Other current liabilities	15	95	79
<b>Total Current Liabilities (D)</b>			<b>12,196</b>	<b>4,265</b>
<b>Total Equity and Liabilities (C+D)</b>			<b>22,290</b>	<b>19,126</b>
<b>Summary of Significant Accounting Policies</b>				
The accompanying notes are an integral part of the standalone financial statements.		1		
		2 to 39		

As per our Report of even date  
 For K Vijayaraghavan & Associates LLP  
 Chartered Accountants  
 Firm Registration No.: 0047185/5200040

K. Rajunathan  
 Partner  
 Membership No.: 211723  
 UDIN: 26213723LYXQZM4810  
 Place: Hyderabad  
 Date: 04-05-2026



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

Amit Tapsia  
 Director  
 DIN: 06972894  
 Place: Hyderabad  
 Date: 04-05-2026

A. Kuppusamy  
 Director  
 DIN: 11194385  
 Place: Hyderabad  
 Date: 04-05-2026



NACL Agri Solutions Private Limited

CIN: U20259TS2023PTCL72607

Standalone Statement of Profit or loss for the year ended 31st March, 2026

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

Particulars	Notes	31/03/2026	31/03/2025
<b>Continuing Operations</b>			
Revenue from Operations	16	11,623	7,153
Other Income	17	440	632
<b>Total Income [I]</b>		<b>12,063</b>	<b>7,785</b>
<b>Expenses</b>			
Cost of Material Consumed	18	3,872	4,110
Purchases of Stock in trade	19	2,332	1,066
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	20	2,045	(2,220)
Employee Benefit Expenses	21	1,484	1,287
Finance Costs	22	400	55
Depreciation and Amortization Expense	23	423	422
Other Expenses	24	2,345	2,421
<b>Total Expenses [II]</b>		<b>12,801</b>	<b>7,141</b>
<b>Profit/(Loss) before exceptional items and tax from Continuing operations [I-II]</b>		<b>(738)</b>	<b>644</b>
Exceptional Items			
<b>Profit/(Loss) before tax from Continuing operations</b>		<b>(738)</b>	<b>644</b>
<b>Tax Expenses</b>			
Current tax	25		107
Earlier Tax	25	55	
Deferred tax	25	(127)	8
<b>Total Tax Expenses</b>		<b>(72)</b>	<b>115</b>
<b>Profit/(Loss) for the year from Continuing Operations [III]</b>		<b>(666)</b>	<b>529</b>
<b>Discontinued operations</b>			
Profit/(Loss) before tax from Discontinued Operations			
Tax Expense from Discontinued Operations			
<b>Profit/(Loss) for the year from Discontinued Operations [IV]</b>		<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the year [V=III+IV]</b>		<b>(666)</b>	<b>529</b>
<b>Other Comprehensive Income</b>			
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		-	-
<b>Other Comprehensive Income for the year [VI]</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year [V+VI]</b>		<b>(666)</b>	<b>529</b>
<b>Earnings per equity share of face value of ₹ 10 each</b>			
Basic - Continuing operations (in ₹)	26	(0.07)	0.05
Diluted - Continuing operations (in ₹)	26	(0.07)	0.05
Summary of Significant Accounting Policies	1		
The accompanying Notes are an integral part of the Standalone Financial Statements	2 to 39		

As per our Report of even date

For K Vijayaraghavan & Associates LLP

Chartered Accountants

Firm Registration No.: 0047185/5200040

*K. Rajanathan*  
**K. Rajanathan**  
 Partner  
 Membership No.: 213723  
 UDIN: 26213723LXQZM4810  
 Place: Hyderabad  
 Date: 04-05-2026



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

*Amit Taparia*  
**Amit Taparia**  
 Director  
 DIN: 06972854  
 Place: Hyderabad  
 Date: 04-05-2026

*A. Kuppusamy*  
**A. Kuppusamy**  
 Director  
 DIN: 11194385  
 Place: Hyderabad  
 Date: 04-05-2026



Particulars	31/03/2026	31/03/2025
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit/(Loss) before Tax	(738)	644
Adjustments For:		
Depreciation & Amortisation expenses	423	422
Gain/Loss on disposal of assets	-	-
Interest Income	(460)	(632)
Finance Cost	400	55
Unrealized Exchange (Gain)/Loss	-	-
Gratuity	-	-
Leave Encashment	-	-
Miscellaneous Income	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>(855)</b>	<b>489</b>
Changes in Working Capital:		
Adjustments for (increase)/decrease in operating assets:		
Inventory	1,494	(2,077)
Trade Receivables	(4,389)	(7,307)
Short Term Loans and advances	-	-
Other current assets	(51)	(156)
Other Non Current Assets	-	-
Long Term Loans and Advances	-	-
Other Financial Assets	-	198
Adjustments for increase/(decrease) in operating liabilities:		
Trade Payables	3,505	2,511
Other current liabilities	15	(58)
Other Financial Liabilities	-	-
Short term provisions	-	-
<b>Cash Generated from Operations</b>	<b>215</b>	<b>(6,410)</b>
Benefits Paid	-	-
Taxes Paid (Net)	-	(107)
<b>Net Cash from/(used in) Operating Activities</b>	<b>215</b>	<b>(6,517)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Miscellaneous Income	-	-
Non-current investments (Gratuity)	-	-
Non-current investments (Leave Encashment)	-	-
Loans/Advance given (Repayment (-) Advance)	-	-
Purchase of Fixed Assets	(396)	254
Sale of Fixed Assets	(296)	(66)
<b>Net Cash from/(used in) Investing Activities</b>	<b>(692)</b>	<b>188</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance Cost	(400)	(55)
Interest Income from banks	440	632
Shares Issued	-	-
Long-term borrowings	350	4,049
<b>Net Cash from/(used in) Financing Activities</b>	<b>400</b>	<b>4,626</b>
Cash and Cash Equivalents at the Beginning of the Year	683	2,388
Effect of exchange rate changes on cash and cash equivalents	-	-
<b>Net Increase/(decrease) in Cash and Cash Equivalents</b>	<b>(77)</b>	<b>(1,703)</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>606</b>	<b>683</b>
(i) The Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) - 7 "Statement of Cash Flows" prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 of the Companies Act, 2013.		
(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 &amp; Associates LLP

Chartered Accountants

Firm Registration No.: 0047185/S200040

K. Raguathan

Partner

Membership No.: 213723

UDIN: 26213723LYXQZM4810

Place: Hyderabad

Date: 04-05-2026

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

Anil Taparia

Anil Taparia

Director

DIN: 06972884

Place: Hyderabad

Date: 04-05-2026

Rupusamy Alagarsamy

Director

DIN: 11294385

Place: Hyderabad

Date: 04-05-2026



NACL Agri Solutions Private Limited

CIN: U20299TS2023PTC172607

Standalone Statement of Changes in Equity

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

**A Equity Share Capital**

**1 As at 31 March, 2026 (Current Period)**

(Amt in INR)

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
10,000,000	-	-	-	10,000,000

**2 As at 31 March, 2025 (Previous Period)**

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
10,000,000	-	-	-	10,000,000

**B Other Equity**

**1 As at 31 March, 2026 (Current Period)**

Particulars	Reserves and Surplus	Total
	Retained Earnings	
Balance at the beginning of the current reporting period	761	761
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the current reporting period	761	761
Total Comprehensive Income for the current year	(666)	(666)
Balance at the end of the current reporting period	95	95

**2 As at 31 March, 2025 (Previous Period)**

Particulars	Reserves and Surplus	Total
	Retained Earnings	
Balance at the beginning of the previous reporting period	232	232
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the previous reporting	232	232
Total Comprehensive Income for the previous year	529	529
Balance at the end of the previous reporting period	761	761

As per our Report of even date

For K Vijayaraghavan & Associates LLP

Chartered Accountants

Firm Registration No.: 0047185/5200040

For and on behalf of the Board of Directors of

NACL Agri Solutions Private Limited

*S. Raguathan*  
S. Raguathan  
Partner

Membership No.: 213723

UOIN: 26213723LYXQZM4810

Place: Hyderabad

Date: 04-05-2026



*Amit Taparia*

Amit Taparia  
Director

DIN: 06972894

Place: Hyderabad

Date: 04-05-2026

*A. Kuppusamy*

Kuppusamy Alogaremy  
Director

DIN: 11154385

Place: Hyderabad

Date: 04-05-2026



NACL Agri Solutions Private Limited

CIN: U20299TS2023PTC172607

Notes Forming Part of Financial Statements

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

#### 1 Corporate Information

1. NACL Agri Solutions Private Limited is an Indian company that operates in the Agro chemicals industry. The company was incorporated on 18th May 2020 and is headquartered in Coromandel House, 1-2-10, Sardar Patel Road, Secunderabad, Hyderabad, Telangana, India. It is a subsidiary of the Nagarjuna Agro Chemicals group, which deals in manufacture of Agro Chemical Technicals and Formulations.

2. The company specializes in the manufacture and sale of agrochemical Technicals, which are further formulated for sale to end-users. Its product portfolio includes insecticides and fungicides. The company has a state-of-the-art research and development centre and a team of experienced scientists and technicians.

#### 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

The Standalone Financial Statements have been prepared on the going concern and historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- Certain financial assets and liabilities 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 Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ("Ind AS"), including the Rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time. The Company follows indirect method prescribed in Ind AS 7 - Statement of Cash Flows for presentation of its cash flows.

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 thousands ('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 :



Amul J

Particulars	Useful Life as per Schedule II
Computer and other equipment	3 Years
Software	5 Years
Electrical Equipment	10 Years
Office Equipment	5 - 10 Years
Buildings	10- 50 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) 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.

#### (d) 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) Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

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

#### (g) 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.

*Amir*



#### **(j) 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.

#### **(k) 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 recognized 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.

#### **(l) 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 recognized as an expense during the period when the employees render the services.

#### **(m) 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, 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.

*Anil J*



#### (n) Embedded Derivative

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. An embedded derivative causes some or all of the cash flows that would otherwise be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided in the case of a non-financial variable, that the variable is not specific to a party to the contract. Re-assessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a re-classification of a financial asset out of the fair value through profit or loss. If the hybrid contract contains a host that is a financial asset within the scope of Ind AS 109, the Company does not separate embedded derivatives. Rather, it applies the classification requirements contained in Ind AS 109, to the entire hybrid contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value, if their economic characteristics and risks are not closely related to those of the host contracts, and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss, unless designated as effective hedging instruments.

### 10 Other Accounting Policies

#### (a) Impairment

##### (a.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.

##### (a.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 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.

#### (b) 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.

#### (c) 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 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.

*Amr*



#### **(d) 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.

#### **(e) 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.

#### **(f) 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) 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.

##### **(ii) 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.

#### **(g) 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. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

#### **(h) 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.

#### **(i) 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.

Audit J



**(j) 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.

**(k) 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.

Anex 1



NAFL Agri Solutions Private Limited

CIN: U20299TS2023PTC172007

Notes to Accounts

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

2 Property, Plant & Equipment	Buildings	Plant & Equipments	Total
Cost/Deemed cost			
At 31 March 2024	1,441	2,328	3,769
Additions	-	66	66
Deletions	-	-	-
At 31 March 2025	1,441	2,394	3,835
Additions	-	-	-
Deletions	-	-	-
At 31 March 2026	1,441	2,394	3,835
Depreciation and Impairment			
At 31 March 2024	1	-	1
Depreciation charge for the year	275	148	423
Disposals	-	-	-
At 31 March 2025	276	148	424
Depreciation charge for the year	274	150	423
Disposals	-	-	-
At 31 March 2026	549	298	847
Net book value			
At 31 March 2025	892	2,096	2,989
At 31 March 2026	1,165	2,246	3,411
At 31 March 2024	1,440	2,328	3,768

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

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

Disclosure of revaluation of Assets:

During the year, the Company has not revalued its Property, Plant and Equipments.

3 Capital Work in Progress	31/03/2025	31/03/2026
Opening Capital Work in Progress	-	-
Additions	296	-
Transfer to PPE	-	-
Closing Capital Work in Progress	296	-

Note 3.1: CWIP Aging Schedule as at 31st March, 2026

Particulars	Amount of CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Project In Progress	296	-	-	-	296
Project Temporarily Suspended	-	-	-	-	-

*Amit J*



4 Financial Asset - Loans	31/03/2026		31/03/2025	
	Non-current	Current	Non-current	Current
Loans	-	5,142	4,746	-
— to related parties	-	5,142	4,746	-
Total	-	5,142	4,746	-

  

Note 4.1	31/03/2026		31/03/2025	
	Non-current	Current	Non-current	Current
Considered good- unsecured	-	5,142	4,746	-

Note 4.2 : Details of loans and advances in the nature of loans to subsidiaries/associates for the current year (including interest receivable):

Particulars	Maximum amount outstanding during the year	Amount outstanding
Loan to Sister Concern	-	-
NACL Multichem Private Limited	5,142	4,746

**Disclosure of Loans/ Advance to Directors/ KMP/ Related parties**

Following disclosures shall be made in the nature of loans and advances granted to promoters, directors, KMP's and the related parties (as defined under Companies Act, 2013 either severally or jointly with any person that are:

- a) Repayable on demand  
b) Without specifying any terms or period of repayment

Type of Recipient	Amount of loan / advance	% of total loans and advances
Promoters	-	-
Directors	-	-
KMP's	-	-
Related parties	5,142.00	100%

5 Deferred Tax Asset	31/03/2025	31/03/2025
Deferred Tax Asset (Net)		
On account of		
Depreciation	(47)	-
Carry forward losses	124	-
Total	77	-

6 Inventories	31/03/2026	31/03/2025
Raw materials and components		
Packing Material	394	1
Finished Goods	204	45
Total	177	2,223
	775	2,269

7 Trade Receivables	31/03/2026		31/03/2025	
	Non-current	Current	Non-current	Current
Considered Good- Secured				
— From Related	-	11,950	-	1,552
— From Others	-	-	-	6,005
Less: Allowance for doubtful debts	-	-	-	-
Total Trade	-	11,950	-	7,556

**Note 7.1**

Particulars	Not Due	Outstanding for following periods from due date of payment*				
		Less than 1 year	1 year - 2 years	2 years - 3 years	More than 3 years	Total
As at 31 March 2026:						
(i) Undisputed - Considered good	6,211	5,739	-	-	-	11,950
(ii) Undisputed - Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed - Credit impaired	-	-	-	-	-	-
(iv) Disputed - Credit impaired	-	-	-	-	-	-
Total	6,211	5,739	-	-	-	11,950



Amr J

Nota 7.2

Particulars	Not Due	Outstanding for following periods from due date of payment*				Total
		Less than 1 year	1 year - 2 years	2 years - 3 years	More than 3 years	
<b>As at 31 March 2026:</b>						
(i) Undisputed - Considered good	7,489	68	(1)	-	-	7,556
(ii) Undisputed - Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed - Credit Impaired	-	-	-	-	-	-
(iv) Disputed - Credit Impaired	-	-	-	-	-	-
<b>Total</b>	<b>7,489</b>	<b>68</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>7,556</b>

	31/03/2026	31/03/2025
<b>8 Cash and Bank Balances</b>		
Balances with banks		
In current accounts	551	683
<b>Total</b>	<b>551</b>	<b>683</b>

	31/03/2026	31/03/2025
<b>9 Other Current Assets</b>		
Balances with Govt Authorities	445	459
TDS & TCS Receivable	61	-
<b>Total</b>	<b>510</b>	<b>459</b>

	31/03/2026	31/03/2025
<b>10 Share Capital</b>		
<b>Authorized:</b>		
CY 1,00,00,000 (PY: 1,00,00,000) Equity Shares of Rs.1/- each	10,000	10,000
<b>Issued and Subscribed and Paid Up :</b>		
CY 1,00,00,000 (PY: 1,00,00,000) Equity Shares of Rs.1/- each	10,000	10,000
<b>Total</b>	<b>10,000</b>	<b>10,000</b>

Note 10.1 :Reconciliation of number of Ordinary (Equity) Shares and amount outstanding : (not in '000)

Particulars	31/03/2026		31/03/2025	
	No. of Shares	Amount	No. of Shares	Amount
Balance as at the beginning of the year	10,000,000	10,000	10,000,000	10,000
Add : issued during the year for cash	-	-	-	-
<b>Balance as at the end of the year</b>	<b>10,000,000</b>	<b>10,000</b>	<b>10,000,000</b>	<b>10,000</b>

Note 10.2: 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 10.3 :Details of Equity Shares held by shareholders including the holding company:

Name of the Shareholder	31/03/2026		31/03/2025	
	No. of Shares	% Shareholding	No. of Shares	% Shareholding
Shares held by holding or ultimate holding company:				
NACL Industries Limited (Holding Company)	9,999,999	99.99999%	9,999,999	99.99999%

Note 10.4: Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in

Name of the Shareholder	31/03/2026		31/03/2025	
	No. of Shares	% Shareholding	No. of Shares	% Shareholding
<b>Equity Shares</b>				
NACL Industries Limited (Holding Company)	9,999,999	99.99999%	9,999,999	99.99999%

Note 10.5: 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)	9,999,999	99.99999%	-

Note 10.6: 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.

*Anand J*



11 Other Equity	31/03/2025	31/03/2025
<b>Retained Earnings*</b>		
Opening Balance	761	232
Net Profit/(Loss) for the year as per the Statement of Profit and Loss	(666)	529
Net Surplus in the Statement of Profit and Loss	35	761
<b>Total</b>	<b>05</b>	<b>761</b>

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

12	SOURCES	31/03/2025		31/03/2025	
		Non-Current	Current	Non-Current	Current
	<b>Unsecured:</b>				
	Term Loans:				
	Loan from related party	-	4,410	4,050	-
	<b>Total</b>	<b>-</b>	<b>4,410</b>	<b>4,050</b>	<b>-</b>

**Note 12.1**

Disclosure regarding the terms of the loan:

Particulars	Remarks
Nature and details of the Security given	Unsecured
Date of sanction of loan	15/11/2024
Period of loan	2 years, ending on 14-11-2026
Purpose for which loan was obtained	Corporate purpose
Interest % and payment basis	10 % p.a and paid on a monthly basis
Repayment details	Bullet repayment
No. of instalments	-
Period and amount of default	No Default
Details of loans guaranteed by Directors	No Guarantee

13	Deferred Tax Liabilities (net)	31/03/2024	31/03/2025
	On account of Depreciation	-	50
	<b>Total</b>	<b>-</b>	<b>50</b>

14	Trade Payables	31/03/2024	31/03/2025
	Current :	-	-
	(a) Total outstanding dues of micro enterprises and small enterprises	4,612	-
	(b) Total outstanding dues of creditors other than micro enterprises and	3,079	4,186
	<b>Total</b>	<b>7,691</b>	<b>4,186</b>

**Note 14.1 Aging**

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	
<b>As at 31st March</b>						
(i) MSME	-	4,612	-	-	-	4,612
(ii) Others	7	2,747	143	204	-	3,101
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
<b>Total</b>	<b>7</b>	<b>7,360</b>	<b>143</b>	<b>204</b>	<b>-</b>	<b>7,714</b>

**Note 14.2**

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	
<b>As at 31st March 2025</b>						
(i) MSME	-	-	-	-	-	-
(ii) Others	377	3,107	703	-	-	4,187
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
<b>Total</b>	<b>377</b>	<b>3,107</b>	<b>703</b>	<b>-</b>	<b>-</b>	<b>4,187</b>

Ankit J



**Note 14.3: 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	31/03/2025	31/03/2024
1. Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	4,612	-
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	-	-

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

15 Other liabilities	31/03/2025		31/03/2024	
	Non-current	Current	Non-current	Current
Statutory Dues Payable	-	54	-	58
Employee payable	-	5	-	-
Advance from Customers	-	35	-	-
Income Tax Provision	-	-	-	21
<b>Total</b>	-	<b>95</b>	-	<b>79</b>

16 Revenue from Operations	31/03/2025	31/03/2024
<b>A. Revenue from Sale of Products</b>		
a. Manufactured goods	11,623	7,153
b. Stock-in-trade	-	-
<b>Total</b>	<b>11,623</b>	<b>7,153</b>

Note 16.1.2 Disaggregated revenue information	31/03/2025	31/03/2024
Revenue from contracts with customers disaggregated based on geography		
a. Domestic	11,623	7,153
b. Exports	-	-
<b>Total</b>	<b>11,623</b>	<b>7,153</b>

17 Other Income	31/03/2025	31/03/2024
<b>Interest Income</b>		
Interest received on loan	440	632
<b>Total</b>	<b>440</b>	<b>632</b>

18 Cost of Material Consumed	31/03/2025	31/03/2024
Raw materials consumed	3,477	3,624
Packing Material consumed	395	486
<b>Total (A+B)</b>	<b>3,872</b>	<b>4,110</b>

19 Purchases of Stock-in-Trade	31/03/2025	31/03/2024
Purchases	2,332	1,066
<b>Total</b>	<b>2,332</b>	<b>1,066</b>

20 Changes in inventories of finished goods, work-in-progress and stock-in-trade	31/03/2025	31/03/2024
<b>Opening Balance</b>		
Finished goods	2,223	3
<b>Total Opening Balance</b>	<b>2,223</b>	<b>3</b>
<b>Closing Balance</b>		
Finished goods	178	2,223
<b>Total Closing Balance</b>	<b>178</b>	<b>2,223</b>
<b>Total</b>	<b>2,045</b>	<b>(2,220)</b>

21 Employee Benefit Expenses	31/03/2025	31/03/2024

*Anil J*



Salaries, Wages and bonus	1,323	1,132
Contribution to provident funds and other funds	161	155
<b>Total</b>	<b>1,484</b>	<b>1,287</b>

<b>22 Finance Costs</b>		
Interest on Loan	11/03/2024	11/03/2023
	400	55
<b>Total</b>	<b>400</b>	<b>55</b>

<b>23 Depreciation &amp; Amortisation Expenses</b>		
Depreciation on plant, property and equipment	11/03/2024	11/03/2023
	423	422
<b>Total</b>	<b>423</b>	<b>422</b>

<b>24 Other Expenses</b>		
Payment to Auditors	11/03/2024	11/03/2023
Consumption of stores, spares and consumable	25	25
Lease Rentals	-	8
Legal and Professional fees	1,836	1,715
Licences and Renewals	60	8
Insurance	-	50
Other Manufacturing Cost	-	2
Printing and Stationery	-	113
Rates and Taxes	-	1
Rent for godown	-	-
Travel and Conveyance	284	284
Statutory Expenses	4	3
Miscellaneous Expenses	13	10
<b>Total</b>	<b>2,345</b>	<b>2,421</b>

<b>Note 24.1 Details of Payments to Auditors for (including taxes)</b>		
As Auditor:	11/03/2024	11/03/2023
— Audit Fee	25	25

<b>25 Tax Expenses</b>		
Current Income Tax	11/03/2024	11/03/2023
(i) Income Tax Expense for current year	-	107
(ii) Income Tax Expense for earlier years	55	-
Deferred Income Tax (net)	(327)	8
<b>Total</b>	<b>(72)</b>	<b>115</b>

<b>Note 25.1 Tax expenses for the year are so reconciled to the accounting profit as follows:</b>		
Profit/(Loss) Before Tax as per Books	11/03/2024	11/03/2023
Applicable Tax Rate	(738)	544
Expected Income Tax Expense as per Books	17.16%	17.16%
	-	111
<b>Effect of:</b>		
Add: Expenses Disallowed	423	422
Less: Expenses Allowed	(407)	(467)
<b>Total Business Income</b>	<b>(72)</b>	<b>599</b>
<b>Expected Income Tax Expense</b>		
	-	103
<b>Deferred Tax provision as per books</b>		
Incremental Deferred tax Liability / (Asset) on account of Property, Plant and Equipment and Intangible Assets	3	8
Incremental Deferred tax Liability / (Asset) on account of Financial Assets and Other Items	124	-
<b>Deferred Tax Provision</b>	<b>127</b>	<b>8</b>
<b>Tax expenses recognised in Statement of Profit and Loss</b>		
Effective Tax Rate	327	111
	0.00%	17.20%

*Amit J*



(Amt in INR)

	31/03/2025	31/03/2023
26 Earnings per share		
(a) Profit for the year (₹)	(66,400)	529,000
(b) Weighted average number of Equity Shares outstanding	10,000,000	10,000,000
(c) Effect of potential equity shares on Fully Compulsorily Convertible	-	-
(d) Weighted average number of Equity Shares in computing diluted earnings per share [(b) + (c)]	10,000,000	10,000,000
(e) Earnings per share on profit for the year (Face value ₹ 10 per share)		
- Basic [(a)/(d)]	(0.07)	0.05
- Diluted [(a)/(d)]	(0.07)	0.05

## 27 Related Party Disclosures

## A) Names of related parties and description of relationship:

Party Name	Relationship
<b>Details of Holding and Subsidiaries</b>	
K.R Products Limited (KRPL)	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
Nagerjuna Agrichem (Australia) Pty Limited, Australia	Subsidiary of Holding Company
NACL Industries (Nigeria) Limited	Subsidiary of Holding Company
Nasansa Labs Private Limited	Associate of Holding Company
<b>Details of Key Managerial Persons</b>	
Mr. Harsh C. Bijjan	Director- Resigned on 15-07-2025
Mr. Amit Topara	Director
MR. Kuppasamy Alagarany	Additional Director- Appointed on 16-07-2025

## B) Transactions with related parties during the year:

Nature of Transaction	Party Name	31/03/2025	31/03/2023
Sales	NACL Industries Ltd.	11,523	5,362
Trade Payables		-	3,533
Loan Taken		-	4,000
Interest payable on loan		360	48
Purchases		2,332	1,194
Purchases		248	-
Loan Given		-	1,000

## C) Balances outstanding at the end of the year

Particulars	Party Name	31/03/2025	31/03/2023
Loan Given	NACL Multichem Pvt Ltd	5,142	4,745
Loan taken	NACL Industries Ltd.	4,410	-
Trade Payables	NACL Industries Ltd.	-	7,533
Trade Receivable	NACL Industries Ltd.	11,950	6,005
Trade Payables	NACL Multichem Pvt Ltd	2,409	77

Amit J



## 28 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 borrowings. Further, it ensures optimal credit risk profile to maintain/enhance credit rating. The overall strategy remains unchanged as compare to last year.

## 29 Financial Instruments

## 29.1 Fair Valuation Measurement Hierarchy

Particulars	As at 31st March 2026				As at 31st March 2025			
	Carrying Amount	Level 1*	Level 2*	Level 3*	Carrying Amount	Level 1*	Level 2*	Level 3*
<b>Financial Assets</b>								
<b>At Amortized Cost</b>								
Trade Receivables	11,950	-	-	11,950	7,556	-	-	7,556
Cash and Bank Balances	551	-	-	551	683	-	-	683
Other Financial Assets	510	-	-	510	459	-	-	459
<b>Financial Liabilities</b>								
<b>At Amortized Cost</b>								
Trade Payables	3,079	-	-	3,079	4,186	-	-	4,186
Other Financial Liabilities	95	-	-	95	79	-	-	79

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

## 29.2 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

## (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, 2025, there are no such exports revenue or imports which pose a currency risk.

## 30 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.



31 Willful Defaulter  
The Company has not been declared as willful defaulter by any bank or financial institutions or other lenders.

32 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.

33 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

34 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 Layers) Rules, 2017.

35 Details in respect of operation 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.

36 Compliance with approved scheme of arrangements  
The Company has not entered into any scheme of arrangements.

37 Undisclosed Income  
The Company shall give details of any transaction not recorded in the books of accounts- surrendered or disclosed as income during the year in tax assessments:  
a) That has been surrendered or disclosed as income during the year in the tax assessment under the Income tax Act, 1961  
b) Unless there is immunity for disclosure under the scheme  
c) Also shall state whether the previously unrecorded income and related assets have been properly recorded in the books of accounts during the year

38 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.

Ankit



30 Ratio Analysis

Particulars	2023-2024	2022-2023	Variance	Reasons
(a) Current Ratio	1.55	2.57	-40%	The ratio has declined due to borrowings being reclassified from Current Assets
(b) Debt-Equity Ratio	0.44	0.38	16%	The increase in the ratio is attributable to a reduction in other equity due to losses incurred during the year.
(c) Debt-Service Coverage Ratio	0.02	0.24	-93%	Declined due to one-time discount offered during the year, leading to lower turnover and profitability.
(d) Return on Equity Ratio	(0.07)	0.05	-23.4%	
(e) Inventory turnover Ratio	3.89	3.54	15.3%	The increase in the inventory turnover ratio is due to the sale of opening inventory during the year without any fresh production.
(f) Trade Receivables turnover Ratio	1.19	1.83	-35%	The decrease in the trade receivables turnover ratio indicates slower realization of receivables during the year.
(g) Trade payables turnover Ratio	0.69	1.39	-50%	The decrease in the trade payables turnover ratio indicates slower settlement of payables during the year.
(h) Net capital turnover Ratio	1.73	1.07	62%	This company is using its working capital more efficiently to generate sales.
(i) Net profit Ratio	(0.06)	0.07	-17.8%	
(j) Return on Capital employed	(0.03)	0.05	-17.1%	Declined due to one-time discount offered during the year, leading to lower turnover and profitability.
(k) Return on Investment	(0.03)	0.06	-152%	

As per our report of even date  
 For K Vijayaraghavan & Associates LLP  
 Chartered Accountants  
 Firm Registration No.: 0047155/2000040

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



15. Jaganathan  
 K. Rajunathan  
 Partner  
 Membership No.: 213723  
 UDIN: 26215723LYXGZM4810  
 Place: Hyderabad  
 Date: 04-05-2025

Anil Taparia  
 Anil Taparia  
 Director  
 DIN: 06972894  
 Place: Hyderabad  
 Date: 04-05-2025

A. Boomy  
 Kuppaswamy Anjanamy  
 Director  
 DIN: 11194385  
 Place: Hyderabad  
 Date: 04-05-2025

