

**NACL Agri Solutions Private Limited**

**CIN: U20299TS2023PTC172607**

**Standalone Balance Sheet as at 31st March, 2025**

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

	Particulars	Notes	31-03-2025	31-03-2024
<b>I</b>	<b>Assets</b>			
	<b>Non-Current Assets</b>			
(a)	Property, Plant and Equipment	2	3,413	3,769
(b)	Financial Assets			
	(i) Loans	3	4,746	5,000
	<b>Total - Non-Current Assets (A)</b>		<b>8,159</b>	<b>8,769</b>
	<b>Current Assets</b>			
(a)	Inventories	4	2,269	192
(b)	Financial Assets			
	(i) Trade receivables	5	7,556	249
	(ii) Cash and cash equivalents	6	683	2,385
	(iii) Other Financial Assets	7	-	197
(c)	Other Current assets	8	459	304
	<b>Total Current Assets (B)</b>		<b>10,967</b>	<b>3,327</b>
	<b>Total Assets (A+B)</b>		<b>19,126</b>	<b>12,096</b>
	<b>Equity And Liabilities</b>			
	<b>Equity</b>			
(a)	Equity Share Capital	9	10,000	10,000
(b)	Other Equity	10	762	232
	<b>Total Equity (C)</b>		<b>10,762</b>	<b>10,232</b>
	<b>Non Current Liabilities</b>			
(a)	Borrowings	11	4,048	-
(b)	Deferred Tax Liabilities	12	50	42
	<b>Total Non-Current Liabilities (D)</b>		<b>4,098</b>	<b>42</b>
	<b>Current Liabilities</b>			
(a)	Financial Liabilities			
	(i) Trade Payables	13		
	(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		4,186	1,675
(b)	Other current liabilities	14	80	147
	<b>Total Current Liabilities (E)</b>		<b>4,266</b>	<b>1,822</b>
	<b>Total Equity and Liabilities (C+D+E)</b>		<b>19,126</b>	<b>12,096</b>
	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.: 004718S/S200040

**RAGUNATH AN KANNAN**  
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**K. Ragunathan**

Partner

Membership No.: 213723

Place: Hyderabad

Date: 22-05-2025

UDIN: 25213723BMJEYS3810

For and on behalf of the Board of Directors of

**NACL Agri Solutions Private Limited**

**AMIT TAPARIA**  
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**Amit Taparia**

Director

DIN: 06973894

Place: Hyderabad

Date: 22-05-2025

**Harish Chandra Bijlwan**  
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**Harish Chandra Bijlwan**

Director

DIN: 03149388

Place: Hyderabad

Date: 22-05-2025

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	31-03-2025	31-03-2024
<b>Continuing Operations</b>			
Revenue from Operations	15	7,154	222
Other income	16	632	197
<b>Total Income [I]</b>		<b>7,786</b>	<b>419</b>
<b>Expenses</b>			
Cost of Material Consumed	17	4,110	86
Purchase of Stock in Trade	18	1,066	-
Changes in inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	19	(2,220)	(3)
Employee Benefit Expenses	20	1,287	19
Finance Costs	21	55	-
Depreciation and Amortization Expense	22	422	1
Other Expenses	23	2,421	36
<b>Total Expenses [II]</b>		<b>7,141</b>	<b>139</b>
<b>Profit/(Loss) before exceptional items and tax from Continuing operations [I-II]</b>		<b>645</b>	<b>280</b>
Exceptional Items			
<b>Profit/(Loss) before tax from Continuing operations</b>		<b>645</b>	<b>280</b>
<b>Tax Expenses</b>			
Current tax	24	107	6
Deferred tax Expense	24	8	42
<b>Total Tax Expenses</b>		<b>115</b>	<b>48</b>
<b>Profit/(Loss) for the year from Continuing Operations [III]</b>		<b>530</b>	<b>232</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>530</b>	<b>232</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>530</b>	<b>232</b>
<b>Earnings per equity share of face value of ₹ 10 each</b>			
Basic - Continuing operations (in ₹)	25	0.05	0.02
Diluted - Continuing operations (in ₹)	25	0.05	0.02
Summary of Significant Accounting Policies	1		
The accompanying Notes are an integral part of the Standalone Financial	2 to 39		

As per our Report of even date

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For and on behalf of the Board of Directors of

**NACL Agri Solutions Private Limited**

**RAGUNATHAN KANNAN**  
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**K. Ragunathan**

Partner

Membership No.: 213723

Place: Hyderabad

Date: 22-05-2025

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**Amit Taparia**

Director

DIN: 06973894

Place: Hyderabad

Date: 22-05-2025

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**Harish Chandra Bijlwan**

Director

DIN: 03149388

Place: Hyderabad

Date: 22-05-2025

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	31-03-2025	31-03-2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before Tax	645	280
<b>Adjustments For:</b>		
Depreciation & Amortization expenses	422	1
Interest Income	(632)	(197)
Finance Cost	55	-
<b>Operating Profit before Working Capital Changes</b>	<b>490</b>	<b>84</b>
<b>Changes in Working Capital:</b>		
Adjustments for (increase)/decrease in operating assets:		
Inventory	(2,077)	(192)
Trade Receivables	(7,307)	(249)
Other current assets	(156)	(304)
Other Financial Assets	198	-
<b>Adjustments for increase/(decrease) in operating liabilities:</b>		
Trade Payables	2,511	1,675
Other current liabilities	(68)	141
<b>Cash Generated from Operations</b>	<b>(6,409)</b>	<b>1,155</b>
Benefits Paid		-
Taxes Paid	(107)	
<b>Net Cash from/(used in) Operating Activities</b>	<b>(6,516)</b>	<b>1,155</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(66)	(3,770)
Loans/Advance given [Repayment (-) Advance]	254	(5,000)
<b>Net Cash from/(used in) Investing Activities</b>	<b>188</b>	<b>(8,770)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Shares Issued	-	10,000
Interest Income	632	
Interest Paid	(55)	
Loans Taken	4,048	-
<b>Net Cash from/(used in) Financing Activities</b>	<b>4,625</b>	<b>10,000</b>
Cash and Cash Equivalents at the Beginning of the Year	2,385	-
Effect of exchange rate changes on cash and cash equivalents	-	-
<b>Net increase/(decrease) in Cash and Cash Equivalents</b>	<b>(1,703)</b>	<b>2,385</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>683</b>	<b>2,385</b>
(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**  
Chartered Accountants  
Firm Registration No.: 004718S/S200040

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

**RAGUNATHAN KANNAN**  
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**K. Ragunathan**  
Partner  
Membership No.: 213723  
Place: Hyderabad  
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**AMIT TAPARIA**  
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**Amit Taparia**  
Director  
DIN: 06973894  
Place: Hyderabad  
Date: 22-05-2025

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**Harish Chandra Bijlwan**  
Director  
DIN: 03149388  
Place: Hyderabad  
Date: 22-05-2025

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 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 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) 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.

#### (e) 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.

#### **(f) 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.

#### **(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.

#### **(h.a) 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.

#### **(h.b) 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) 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

**(g.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.

**(g.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.

**(h) 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.

**(i) 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.

**(j) 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.

**(k) 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.

**A Equity Share Capital**

**1. As at 31 March, 2025 (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
1,00,00,000	-	-		1,00,00,000

**2 As at 31 March, 2024 (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
-	-	-	1,00,00,000	1,00,00,000

**B Other Equity**

**1. As at 31 March, 2025 (Current Period)** *(in '000)*

Particulars	Reserves and Surplus
	Retained Earnings
Balance at the beginning of the current reporting period	232
Changes in accounting policy or prior period errors	-
Total Comprehensive Income for the current year	530
Dividends	-
Transfer to retained earnings	-
Any other change (to be specified)	-
<b>Balance at the end of the current reporting period</b>	<b>762</b>

**2. As at 31 March, 2024 (Previous 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)	-
<b>Balance at the end of the current reporting period</b>	<b>232</b>

NACL Agri Solutions Private Limited

CIN: U20299TS2023PTC172607

Notes to Accounts

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

<b>2 Property, Plant &amp; Equipment</b>	<b>Buildings</b>	<b>Plants &amp; Equipments</b>	<b>Total</b>
<b>Cost/Deemed cost</b>			
<b>At 31 March 2024</b>	1,441	2,328	3,769
Additions	-	66	66
Deletions	-	-	-
<b>At 31 March 2025</b>	<b>1,441</b>	<b>2,395</b>	<b>3,836</b>
<b>Depreciation and impairment</b>	-	-	-
<b>At 31 March 2024</b>	1	-	1
Depreciation charge for the year	274	148	422
Disposals	-	-	-
<b>At 31 March 2025</b>	<b>275</b>	<b>148</b>	<b>423</b>
<b>Net book value</b>			-
<b>At 31 March 2025</b>	<b>1,166</b>	<b>2,247</b>	<b>3,413</b>
<b>At 31 March 2024</b>	<b>1,441</b>	<b>2,328</b>	<b>3,769</b>

**Note 2.1 Disclosure of revaluation of assets:**

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

**Note 2.2 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)

3 Financial Asset - Loans	31-03-2025		31-03-2024	
	Non-current	Current	Non-current	Current
Loans				
To Related Parties	4,746	-	5,000	-
<b>Total</b>	<b>4,746</b>	<b>-</b>	<b>5,000</b>	<b>-</b>

Note 3.1	31-03-2025		31-03-2024	
	Non-current	Current	Non-current	Current
Considered good- unsecured	4,746		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	4,746	4,746

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	4,746	100%

4 Inventories	31-03-2025	31-03-2024
Raw materials and components	1	1
Packing Material	45	4
Finished Goods	2,223	3
Stock in transit	-	184
<b>Total</b>	<b>2,269</b>	<b>192</b>

5 Trade Receivables	31-03-2025		31-03-2024	
	Non-current	Current	Non-current	Current
<b>Considered Good- Unsecured</b>				
— From Related Parties	-	1,551	-	-
— From Others	-	6,005	-	249
Less: Allowance for doubtful debts	-	-	-	-
<b>Total Trade Receivables</b>	<b>-</b>	<b>7,556</b>	<b>-</b>	<b>249</b>

Note 6.1

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	
<b>As at 31 March 2025:</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 - considered good	-	-	-	-	-	-	-
(v) Disputed - Which have significant increase in credit risk.	-	-	-	-	-	-	-
(vi) Disputed - Credit impaired.	-	-	-	-	-	-	-
<b>Total</b>	<b>7,489</b>	<b>68</b>	<b>-</b>	<b>-1</b>	<b>-</b>	<b>-</b>	<b>7,556</b>

**Note 6.2**

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	
<b>As at 31 March 2024:</b>							
(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.	-	-	-	-	-	-	-
<b>Total</b>	<b>249</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>6 Cash and Bank Balances</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
Balances with banks		
In current accounts	683	2,385
<b>Total</b>	<b>683</b>	<b>2,385</b>

<b>7 Other Financial Asset</b>	<b>31-03-2025</b>		<b>31-03-2024</b>	
	<b>Non-current</b>	<b>Current</b>	<b>Non-current</b>	<b>Current</b>
Interest on Loan	-	632	-	197
<b>Total</b>		<b>632</b>		<b>197</b>

<b>8 Other Current Assets</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
Balance with Customs Central Excise etc	459	304
TDS & TCS Receivable	-	-
<b>Total</b>	<b>459</b>	<b>304</b>

<b>9 Share Capital</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
<b>Authorized:</b>		
CY 1,00,00,000 Equity shares of ₹ 1 each	10,000	10,000
<b>Issued and Subscribed and Paid Up :</b>		
CY 1,00,00,000 Equity shares of ₹ 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	<b>31-03-2025</b>		<b>31-03-2024</b>	
	<b>No. of Shares</b>	<b>Amount</b>	<b>No. of Shares</b>	<b>Amount</b>
Balance as at the beginning of the year	1,00,00,000	10,000	-	-
Add : Issued during the year for cash	-	-	1,00,00,000	10,000
<b>Balance as at the end of the year</b>	<b>1,00,00,000</b>	<b>10,000</b>	<b>1,00,00,000</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	<b>31-03-2025</b>		<b>31-03-2024</b>	
	<b>No. of Shares</b>	<b>% Shareholding</b>	<b>No. of Shares</b>	<b>% Shareholding</b>
<b>Shares held by holding or ultimate holding company:</b>				
NACL Industries Limited (Holding Company )	99,99,999	99.99999%	99,99,999	99.99999%

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

Name of the Shareholder	<b>31-03-2025</b>		<b>31-03-2024</b>	
	<b>No. of Shares</b>	<b>% Shareholding</b>	<b>No. of Shares</b>	<b>% Shareholding</b>
<b>Equity Shares</b>				
NACL Industries Limited (Holding Company )	99,99,999	99.99999%	99,99,999	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 Company)	99,99,999	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.

10 Other Equity	31-03-2025	31-03-2024
<b>Retained Earnings*</b>		
Opening Balance	232	-
Net Profit /(Loss) for the year as per the Statement of Profit and Loss	530	232
<b>Net Surplus in the Statement of Profit and Loss</b>	762	232
<b>Total</b>	<b>762</b>	<b>232</b>

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

11 Borrowings	31-03-2025		31-03-2024	
	Non-Current	Current	Non - current	Current
<b>Unsecured:</b>				
Loan from related party	4,048	-	-	-
Compulsory Convertible Debentures (Liability)	-	-	-	-
<b>Total</b>	<b>4,048</b>	<b>-</b>	<b>-</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	Loan was sanctioned during the year in part amounts on different dates
Period of loan	2 years, ending on 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
Period and amount of default	No default
Details of loans guaranteed by Directors	No guarantee

12 Deferred Tax Liabilities	31-03-2025	31-03-2024
<b>(a) Deferred Tax Liabilities on account of</b>		
Depreciation	50	42
<b>Total</b>	<b>50</b>	<b>42</b>

**Note 13.1 : Movement in Deferred Tax Liabilities**

Particulars	Charge/(Credit) to Statement of P&L	Charge/(Credit) to OCI	Charge/(Credit) to Statement of P&L	Charge/(Credit) to OCI
	31-03-2025	31-03-2025	31-03-2024	31-03-2024
<b>Deferred Tax Liabilities –</b>				
Depreciation	50	-	42	-
<b>Total</b>	<b>50</b>	<b>-</b>	<b>42</b>	<b>-</b>

13 Trade Payables	31-03-2025	31-03-2024
<b>Current :</b>		-
(a) Total outstanding dues of micro enterprises and small enterprises		-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,186	1,675
<b>Total</b>	<b>4,186</b>	<b>1,675</b>

**Note 14.1: 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	
<b>As at 31st March 2025</b>						
(i) MSME	-	-	-	-	-	-
(ii) Others	377	3,107	703	-	-	<b>4,187</b>
(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>

**Note 14.2: 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	31-03-2025	31-03-2024
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	-	-

14 Other Liabilities	31-03-2025		31-03-2024	
	Non - current	Current	Non - current	Current
Statutory Dues Payable		58	-	141
Income Tax Provision		22	-	6
<b>Total</b>		<b>80</b>	<b>-</b>	<b>147</b>

15 Revenue From Operations	31-03-2025	31-03-2024
<b>A Revenue from Sale of Products</b>		
a. Manufactured goods	7154	222
<b>Total</b>	<b>7,154</b>	<b>222</b>

Note 16.1: Disaggregated revenue information	31-03-2025	31-03-2024
<b>Revenue from contracts with customers disaggregated based on geography</b>		
a. Domestic	7154	222
b. Exports	0	-
<b>Total</b>	<b>7,154</b>	<b>222</b>

16 Other income	31-03-2025	31-03-2024
<b>Recurring Income</b>		
<b>Interest Income</b>		
Interest rec on Loan	632	197
<b>Total</b>	<b>632</b>	<b>197</b>

<b>17 Cost Of Material Consumed</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
Raw materials consumed	3624	80
Packing-Material Consumption	486	6
<b>Total</b>	<b>4,110</b>	<b>86</b>
<b>18 Purchase of Stock in Trade</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
Purchase of Stock in Trade	1066	-
<b>Total</b>	<b>1,066</b>	<b>-</b>
<b>19 Changes in inventories of finished goods, work-in-progress and Stock-in-trade</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
<b>Opening Balance</b>		
Finished goods	3	-
<b>Total Opening Balance</b>	<b>3</b>	<b>-</b>
<b>Closing Balance</b>		
Finished goods	2,223	3
<b>Total Closing Balance</b>	<b>2,223</b>	<b>3</b>
<b>Total</b>	<b>(2,220)</b>	<b>(3)</b>
<b>20 Employee Benefit Expenses</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
Salaries, Wages and bonus	1,132	17
Contribution to provident funds and other funds	155	2
Staff Welfare Expenses	-	-
<b>Total</b>	<b>1,287</b>	<b>19</b>
<b>21 Finance Cost</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
Interest on Loan	55	-
<b>Total</b>	<b>55</b>	<b>-</b>
<b>22 Depreciation &amp; Amortisation Expenses</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
Depreciation on plant, property and equipment	422	1
<b>Total</b>	<b>422</b>	<b>1</b>
<b>23 Other Expenses</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
Auditor's Remuneration	25	25
Miscellaneous Expenses	202	11
Consumption of stores, spares and consumable	8	-
Other Manufacturing Cost	113	-
Travel and Conveyance	3	-
Lease Rentals	1,715	-
Printing and Stationery	1	-
Licences and Renewals	50	-
Statutory Expenses	10	-
Rent for godown	284	-
Insurance	2	-
Legal and Professional fees	8	-
<b>Total</b>	<b>2,421</b>	<b>36</b>
<b>Note 24.1: Details of Payment to Auditors for (including taxes):</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
<b>As Auditor:</b>		
— Audit Fee	25	25
<b>24 Tax Expenses</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
Current Income Tax		
(i) Income Tax Expense for current year	107	6
(ii) Income Tax Expense for earlier years		-
Deferred Income Tax (net)	8	42
<b>Total</b>	<b>115</b>	<b>48</b>

Note 25.1: Tax expenses for the year can be reconciled to the accounting profit as follows:	31-03-2025	31-03-2024
Profit Before Tax	645	280
Applicable Tax Rate	17.16%	17.16%
<b>Expected Income Tax Expense</b>	<b>111</b>	<b>48</b>
<b>Tax Effect of :</b>		
Expenses Disallowed	422	1
Expenses Allowed	(467)	(247)
<b>Taxable Income</b>	<b>600</b>	<b>34</b>
<b>Current Tax Provision (A)</b>	<b>103</b>	<b>6</b>
Incremental Deferred tax Liability / (Asset) on account of Property, Plant and Equipment and Intangible Assets	8	42
<b>Deferred Tax Provision (B)</b>	<b>8</b>	<b>42</b>
<b>Tax expenses recognised in Statement of Profit and Loss (A+B)</b>	<b>111</b>	<b>48</b>
<b>Effective Tax Rate</b>	<b>17.20%</b>	<b>17.08%</b>

(Amt in INR)

25 Earnings per Share	31-03-2025	31-03-2024
(a) Profit for the year (₹)	5,30,164	2,32,000
(b) Weighted average number of Equity Shares outstanding	1,00,00,000	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	1,00,00,000
(e) Earnings per share on profit for the year (Face value ₹ 10 per share)		
- Basic [(a)/(b)]	0.05	0.02
- Diluted [(a)/(d)]	0.05	0.02

## 26 Related Party Disclosures

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

Party Name	Relationship
<b>Details of Holding and Subsidiaries</b>	
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
Nasense Labs Private Limited	Associate of Holding Company
<b>Details of Key Managerial Persons</b>	
Mr. Harish C. Bijlwan	Director
Mr. Amit Taparia	Director

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

Nature of Transaction	Party Name	31-03-2025	31-03-2024
Loan Given	NACL Multichem Private Limited	1,000	5,000
Trade Payables	NACL Industries Limited (NACL)	3,533	693
Loan Taken	NACL Industries Limited (NACL)	4,000	-
Purchases (Stock in transit)	NACL Multichem Private Limited	1,194	184
Sales	NACL Industries Limited (NACL)	5,362	-

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

Particulars	Party Name	31-03-2025	31-03-2024
Loan Given	NACL Multichem Private Limited	4,746	5,000
Trade Payables	NACL Industries Limited (NACL)	7,533	693
Trade Rece	NACL Industries Limited (NACL)	6,005	-
Trade Payables	NACL Multichem Private Limited	77	184

## 27 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.

## 28 Financial Instruments

### 28.1 Fair Valuation Measurement Hierarchy

Particulars	As at 31st March 2025				As at 31st March 2024			
	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	7,556	-	-	7,556	249	-	-	249
Cash and Bank Balances	683	-	-	683	2,385	-	-	2,385
Other Financial Assets	459	-	-	459	304	-	-	304
<b>Financial Liabilities</b>								
<b>At Amortized Cost</b>								
Trade Payables	4,186	-	-	4,186	1,675	-	-	1,675
Other Financial Liabilities	80	-	-	80	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

**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 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

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

<b>30 Details of Benami Property held</b>
The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
<b>31 Wilful Defaulter</b>
The Company has not been declared as wilful defaulter by any bank or financial institutions or other lenders.
<b>32 Relation with the stuck off companies</b>
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.
<b>33 Registration of charges or satisfaction with the ROC</b>
The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies ('ROC') beyond the statutory period.
<b>34 Compliance with number of layers of companies</b>
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.
<b>35 Details in respect of utilisation of borrowed funds and share premium shall be provided in respect of:</b>
<p>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:</p> <p>(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</p> <p>(b) provide any guarantee, security or the like to or on behalf of the</p> <p>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:</p> <p>(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</p> <p>Beneficiaries</p>
<b>36 Compliance with approved scheme of arrangements</b>
The Company has not entered into any scheme of arrangements.
<b>37 Undisclosed Income</b>
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.
<b>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</b>
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.

39 Ratio Analysis

Particulars	Numerator	Denominator	31-03-2025	31-03-2024	Variance	Reasons
(a) Current Ratio	Current Assets	Current Liabilities	2.57	1.83	41%	The business operations has commenced resulting an increase in inventory and Trade receivables
(b) Debt-Equity Ratio	Total Debt	Shareholder's funds	0.38	0.18	111%	Increase is due to borrowings taken in current year
(c) Debt Service Coverage Ratio	EBITDA	Principal + Interest	0.24	-	100%	There has been increase in EBITDA, due to commencement of business operations
(d) Return on Equity Ratio	Profit after Tax	Shareholder's funds	0.05	0.02	117%	There has been increase in profits, due to commencement of business operations
(e) Inventory turnover Ratio	Cost of Goods Sold	Average Inventory	1.54	0.86	78%	There has been increase in revenue during the current year in relation to inventory.
(f) Trade Receivables Turnover Ratio	Credit Sales	Average Trade Receivables	1.83	1.78	3%	
(g) Trade payables turnover Ratio	Credit Purchases	Average Trade Payables	1.39	0.11	1195%	Due to better management of the trade payables
(h) Net capital turnover Ratio	Sales	Working Capital	1.07	0.15	624%	There has been an increase in revenue of the company and better management of working capital compared to last year.
(i) Net profit Ratio	Net Profit after tax	Sales	0.07	1.05	-93%	The company has commenced its business operations in the current year and has incurred more expenses when compared to increase in its sales as it's the initial year of operations
(j) Return on Capital employed	EBIT	Shareholder's funds + Long term Liabilities	0.05	0.03	73%	There has been increase in profits, due to commencement of business operations
(k) Return on investment	EBIT	Shareholder's Funds	0.07	0.03	138%	There has been increase in profits, due to commencement of business operations

As per our Report of even date

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

**RAGUNATHA N KANNAN**  
Digitally signed by RAGUNATHAN KANNAN  
Date: 2025.05.22 20:43:02 +05'30'

**K. Ragunathan**

Partner

Membership No.: 213723

Place: Hyderabad

Date: 22-05-2025

UDIN: 25213723BMJEYS3810

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

**AMIT TAPARIA**  
Digitally signed by AMIT TAPARIA  
Date: 2025.05.22 19:27:06 +05'30'

**Amit Taparia**

Director

DIN: 06973894

Place: Hyderabad

Date: 22-05-2025

**Harish Chandra Bijlwan**  
Digitally signed by Harish Chandra Bijlwan  
Date: 2025.05.22 19:28:06 +05'30'

**Harish Chandra Bijlwan**

Director

DIN: 03149388

Place: Hyderabad

Date: 22-05-2025