ANNEXURE-16

DCM Shriram International Limited
Balance Sheet as at Sep 30, 2024
(All amounts in Rs. hundred except otherwise stated)

Particulars	Notes	As at Sep 30, 2024	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	17,77,432.00	-
Financial assets			
(i) Other financial assets	5	100.00	100.00
Total non-current assets		**17,77,532.00**	**100.00**
Current assets			
Financial assets			
(i) Cash and cash equivalents	6	5,081.82	437.11
(ii) Other Bank Balances			
(iii) Loans			
Other current assets	7	7,575.76	-
Total current assets		**12,657.58**	**437.11**
TOTAL ASSETS		**17,90,189.58**	**537.11**
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	8	1,000.00	1,000.00
Other equity	9	17,66,688.57	(1,501.89)
Total equity		**17,67,688.57**	**(501.89)**
LIABILITIES			
Current liabilities			
Financial liabilities			
(i) Trade payables	10		
- total outstanding dues of micro enterprises and small enterprises; and		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		21,475.25	939.00
Other current liabilities	11	1,025.76	100.00
Total current liabilities		**22,501.01**	**1,039.00**
TOTAL EQUITY AND LIABILITIES		**17,90,189.58**	**537.11**
Material accounting policies	3		

The notes referred to above form an integral part of the financial statements.

For & on behalf of the Board of Directors of
DCM Shriram International Limited

Ashish Jha
Company Secretary
FCS11326

Place : New Delhi
Date : Oct 18, 2024

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DCM Shriram International Limited
Statement of Profit and Loss for the period ended Sep 30, 2024
(All amounts in Rs. hundred except otherwise stated)

Particulars	**Notes**	**For the period ended Sep 30, 2024**	**For the period ended March 31, 2024**
Revenue from operations		-	-
Total Income		-	-
Expenses			
Finance costs	12	8.29	14.16
Other expenses	13	301.25	1,223.40
Total expenses		**309.54**	**1,237.56**
Loss before tax		**(309.54)**	**(1,237.56)**
Tax expense		-	-
Loss for the year/period		**(309.54)**	**(1,237.56)**
Other comprehensive income/(expense), net of taxes		-	-
Total comprehensive loss for the year/period, net of taxes		**(309.54)**	(1,237.56)
Loss per share (face value Rs 2 per share)			
- Basic and diluted		(0.62)	(2.48)
Material accounting policies	3		

The notes referred to above form an integral part of the financial statements.

For and on behalf of the Board of Directors of
DCM Shriram International Limited

Ashish Jha
Company Secretary
FCS11326

Place : New Delhi
Date : Oct 18, 2024

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DCM Shriram International Limited
Statement of Changes in Equity for the year ended Sep 30, 2024
(All amounts in Rs. hundred except otherwise stated)

A. Equity share capital

Particulars	Amount
Balance as at March 31, 2023	1,000.00
Changes in equity share capital	-
Balance as at March 31, 2024	**1,000.00**
Changes in equity share capital	-
Balance as at September 30, 2024	**1,000.00**

B. Other equity

Particulars	Reserves and surplus Retained earnings	Advance against the share capital	Total other equity
Balance as at March 31, 2023	(605.25)	340.92	(264.33)
Loss for the year	(1,237.56)	-	(1,237.56)
Other comprehensive income for the year net of tax	-	-	-
Total comprehensive income for the year	**(1,842.81)**	**340.92**	**(1,501.89)**
Addition during the period (net)	-	-	-
Balance as at March 31, 2024	(1,842.81)	340.92	**(1,501.89)**
			-
Balance as at April 1, 2024	(1,842.81)	340.92	(1,501.89)
Loss for the year	(309.54)	-	(309.54)
Other comprehensive (expense) for the year net of tax	-	-	-
Total comprehensive income for the year	**(2,152.35)**	**340.92**	(1,811.43)
Addition during the period (net)	-	17,68,500.00	17,68,500.00
Balance as at September 30, 2024	**(2,152.35)**	**17,68,840.92**	**17,66,688.57**

Nature and purpose of reserve
-Retained earnings: Retained earnings, when positive is a free reserve available to the company.

Material accounting policies (refer note 3)
The notes referred to above form an integral part of the financial statements.

For and on behalf of the Board of Directors of
DCM Shriram International Limited

Ashish Jha
Company Secretary
FCS11326

Place : New Delhi
Date : Oct 18, 2024

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DCM Shriram International Limited
Statement of Cash Flows for the period ended Sep 30, 2024
(All amounts in Rs. hundred except otherwise stated)

Particulars	For the period ended Sep 30, 2024	For the period ended March 31, 2024
A **CASH FLOWS FROM OPERATING ACTIVITIES**		
Loss before tax	**(309.54)**	**(1,237.56)**
Adjustments for:		
Finance costs	8.29	14.16
Operating loss before change in assets and liabilities	**(301.25)**	**(1,223.40)**
Change in assets & liabilities		
(Increase) in other non current assets	(17,77,432.00)	-
(Increase)/decrease in other current assets	(7,575.76)	-
(Decrease)/Increase in other current liabilities and trade payable	21,462.01	889.00
Cash generated (used in) operating activities	**(17,63,545.75)**	**889.00**
Income tax paid (net)	-	-
Net cash generated (used in) used in operating activities (A)	**(17,63,847.00)**	**(334.40)**
B **CASH FLOWS FROM INVESTING ACTIVITIES**	-	-
C **CASH FLOWS FROM FINANCING ACTIVITIES**		
Advance against share capital	17,68,500.00	-
Finance costs paid	(8.29)	(14.16)
Net cash flow (used in) financing activities (B)	**17,68,491.71**	**(14.16)**
(Decrease)/increase in cash and cash equivalents (A+B)	4,644.71	(348.56)
Cash and cash equivalents at the beginning of the period	437.11	785.67
Cash and cash equivalents at the end of the period	**5,081.82**	**437.11**
Component of cash and cash equivalents (A+B)		
Balance with bank - On current account	5,081.82	437.11
	5,081.82	**437.11**

Notes: The cash flow statement has been prepared in accordance with "Indirect Method" as set out on Indian Accounting Standard -7 on "Statement on Cash Flows".

The notes referred to above form an integral part of the financial statements.

For and on behalf of the Board of Directors of
DCM Shriram International Limited

Ashish Jha
Company Secretary
FCS11326

Place : New Delhi
Date : Oct 18, 2024

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DCM International Limited
Notes to the Financial Statements for the period ended September 30, 2024

1 **Corporate Information**

DCM Shriram International Limited (the "Company") is a Public Limited Company incorporated on 8th Sept 2022 in India and having its registered office at Kanchenjunga Building, 6th Floor, 18, Barakhamba Road, New Delhi – 110001. It is a wholly owned subsidiary of DCM Shriram Industries Limited (Holding company). The main objects of the Company are trading and promotion of fabricated engineering products and leasing of Machinery & Equipment, providing Technical Know-how, Marketing Assistance and other services in relation thereto.

2 **Basis of preparation of financial statements**

a) Statement of Compliance

These financial Statements ("Financial Statements") of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act, as applicable.

b) Basis of measurement

The financial statements have been prepared on an accrual basis and under the historical cost convention.

c) Critical accounting estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

3. **I. Significant accounting policies**

a) Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

b) Property, plant and equipment (PPE)

(i) Recognition and measurement

All items of property, plant and equipment are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation/ amortization and accumulated impairment losses, if any.

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Notes to the Financial Statements for the period ended September 30, 2024

Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. The purchase price or construction cost is the aggregate amount paid and the fair value of any other consideration given to acquire the asset. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Capital work-in-progress is stated at cost, net of impairment loss, if any.

The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition and location for their intended use, and the estimated cost of dismantling and removing the items and restoring the site on which they are located. Interest cost incurred for constructed assets is capitalized up to the date the asset is ready for its intended use, based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

When parts of an item of property, plant and equipment having significant cost have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no further benefit is expected from its use and disposal. Assets retired from active use and held for disposal are generally stated at the lower of their net book value and net realizable value. Any gain or losses arising on disposal of property, plant and equipment is recognized in the Statement of Profit and Loss. Incomes and expenses related to the incidental operations not necessary to bring the item to the location and the condition necessary for it to be capable of operating in the manner intended by Management are recognized in the Statement of profit and loss.

Once classified as held-for-sale, property, plant and equipment are no longer depreciated.
Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial period end and adjusted prospectively, if appropriate.

(ii) **Subsequent expenditure**

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured.

(iii) **Depreciation**

Depreciation is provided on a pro-rata basis using the straight-line method as per the useful lives

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DCM International Limited
Notes to the Financial Statements for the period ended September 30, 2024

prescribed in Schedule II to the Companies Act, 2013. Assets costing up to Rs. 0.05 lakhs are fully depreciated in the period of purchase.

Depreciation methods, useful lives and residual values are reviewed in each financial period, and changes, if any, are accounted for prospectively.

c) Revenue recognition

i. Sales of goods

Revenue from sale of goods is recognised at the point in time when control of products is transferred to the customer. Amounts disclosed as revenue are net of returns and allowances, trade discounts and rebates. The Company collects Goods and Services Tax on behalf of the government and therefore, these are not economic benefits flowing to the Company. Hence, these are excluded from the revenue. At contract inception, the Company assess the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer. Revenue from contracts with customers is recognized when control of goods or services are transferred to customers and the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold. The timing of the transfer of Control varies depending on individual terms of the sales agreements.

Revenue is measured based on the transaction price, which is the consideration, adjusted for variable consideration such as volume discounts, cash discounts etc. as specified in the contract with the customer.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

ii. Rendering of services

Revenue from sale of services is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and is recognized in the Statement of Profit and Loss in proportion to the stage of completion of the transaction at the reporting date when the underlying services are performed. Job work is recognized upon full completion of the job work

d) Income tax

Income tax expense comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates to a business combination, or items recognised directly in equity or in Other Comprehensive Income (OCI).

- Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount

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DCM SHRIRAM INTERNATIONAL LIMITED NEW DELHI of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Current tax is recognised in statement of profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

  Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

  Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

  Deferred tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

e) Provisions and contingent liabilities

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.

Provisions are measured at management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period., 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.

A provision for onerous contract is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligation under the contract. The provision is measured at the present value of the lower of the expected cost of

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terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on assets associated.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

The Company does not recognise a contingent liability but discloses its existence in the financial statements.
Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.Contingent Liabilities in respect of show cause notices are considered only when converted into demands.

f) Borrowing cost

Borrowing costs that are directly attributable to the acquisition, construction or erection of qualifying assets are capitalised as part of cost of such asset until such time that the assets are substantially ready for their intended use. Qualifying assets are assets which take a substantial period of time to get ready for their intended use or sale.

When the Company borrows funds specifically for the purpose of obtaining a qualifying asset, the borrowing costs incurred are capitalized. When Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the capitalization of the borrowing costs is computed based on the weighted average cost of general borrowing that are outstanding during the period and used for the acquisition of the qualifying asset.

Capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying assets for their intended uses are complete. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

g) Leases

Company as a lessee

The Company recognizes a Right-of Use (RoU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term) and low-value assets in accordance with Ind AS 116 'Leases'.

Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease income as and when due as per terms of agreements. The respective leased assets are included in the financial statements based on their nature.

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DCM International Limited
Notes to the Financial Statements for the period ended September 30, 2024

h) Earnings per share (EPS)

Basic earnings / (loss) per share are calculated by dividing the net profit or loss for the period attributable to the shareholders of the Company by the weighted average number of equity shares outstanding at the end of the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus / rights issue, if any, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earning 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.

i) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A number of the accounting policies and disclosures require measurement of fail values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. It regularly reviews significant inputs and valuation adjustments.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Impairment of financial assets
The Company recognizes loss allowances for expected credit losses on:
- Financial assets measured at amortized cost; and
- Financial assets measured at Fair value through other comprehensive Income (FVOCI)- debt instruments.

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DCM International Limited
Notes to the Financial Statements for the period ended September 30, 2024

At each reporting date, the Company assesses whether financial assets carried at amortized cost and debt instruments at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred

Financial liabilities

Financial liabilities are classified as measured at amortized cost or Fair value through profit and loss (FVTPL). A financial liability is classified as at FVTPL if it is classified as held-for- trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including gany interest expense, are recognized in the Statement of Profit and Loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in the statement of Profit and Loss. Any gain or loss on derecognition is also recognised in the Statement of Profit and Loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

j) Cash and cash equivalents

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

k) Goods and Service tax input credit

Goods and services tax input credit is recognised in the books of accounts in the period in which the supply of goods or service received is recognised and when there is no uncertainty in availing/utilising the credits.

Expenses and assets are recognised net of the goods and services tax/value added taxes paid, except:

1. When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

2. When receivables and payables are stated with the amount of tax included in the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

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DCM Shriram International Limited
Notes to the financial Statements for the Period ended September 30, 2024
(All amounts in Rs. hundred except otherwise stated)

4. Property, plant and equipment and capital work-in-progress

Particulars	Building	Total
Gross carrying amount		-
Additions during the period	17,77,432	17,77,432
Less: Disposals/Adjustments/Capitalised during the period		-
Balance as at Sep 30, 2024	**17,77,432**	**17,77,432**
Accumulated depreciation		
Depreciation expense for the period	-	-
Less: Disposals / adjustments during the period		-
Balance as at Sep 30, 2024	-	-
Net carrying value		
As at September 30, 2024	17,77,432	17,77,432

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DCM Shriram International Limited
Notes to financial statements for the period ended September 30, 2024
(All amounts in Rs. hundred except otherwise stated)

5. Other financial assets (Unsecured, considered good unless otherwise stated)	**As at Sep 30, 2024**	**As at March 31, 2024**
Financial assets at amortised cost		
Unsecured considered good		
Security deposits	100.00	100.00
Total	**100.00**	**100.00**

6. Cash and cash equivalents	**As at Sep 30, 2024**	**As at March 31, 2024**
Balances with bank		
- On current account	5,081.82	437.11
Total	**5,081.82**	**437.11**

The Company's exposure to credit risk are disclosed in note 16

7. Other current assets	**As at Sep 30, 2024**	**As at March 31, 2024**
Advance against property	7575.76	-
Total	**7,575.76**	**-**

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DCM Shriram International Limited
Notes to financial statements for the period ended September 30, 2024
(All amounts in Rs. hundred except otherwise stated)

8. Equity share capital	**As at Sep 30, 2024**	**As at March 31, 2024**
Authorised		
2,50,000 (March 31, 2023: 2,50,000) equity shares of Rs 2 each	5,000.00	5,000.00
	5,000.00	**5,000.00**
Issued subscribed and fully paid up		
50,000 (March 31, 2023: 50,000) equity shares of Rs 2 each fully paid up	1,000.00	1,000.00
	1,000.00	**1,000.00**

a) Terms, rights, preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 2 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amount The distribution will be in proportion to the equity shares held by the shareholder.

b) Issue of shares for other than cash

There were no buy back of shares, issue of shares by way of bonus shares or issue of shares pursuant to contract without payment being received in cash.

(c) Number of shares held by each shareholder holding more than 5% Shares in the Company

	As at Sep 30, 2024		As at March 31, 2024	
Particulars	**Number**	**% of holding**	**Number**	**% of holding**
DCM Shriram Industries Limited (Holding Company)	49,994	99.99%	49,994	99.99%
	49,994	**99.99%**	**49,994**	**99.99%**

(d) Details of shareholding of promoters in the company is as under:

Particulars	**As at Sep 30, 2024**		
	No of shares @ Rs 2 each	**% of total shares**	**% Change during the year**
DCM Shriram Industries Limited (Holding Company)	49,994	99.99%	-
Alok Bansidhar Shriram	1	0.00%	-
Kanika Shriram	1	0.00%	-
Rudra Shriram	1	0.00%	-
Karuna Shriram	1	0.00%	-
Sunil Kumar Chowdhary	1	0.00%	-
Sushil Kumar Jain	1	0.00%	-
Total	**50,000**	**100.00%**	-

Particulars	**As at March 31, 2024**		
	No of shares @ Rs 2 each	**% of total shares**	**% Change during the year**
DCM Shriram Industries Limited (Holding Company)	49,994	99.99%	-
Alok Bansidhar Shriram	1	0.00%	-
Kanika Shriram	1	0.00%	-
Rudra Shriram	1	0.00%	-
Karuna Shriram	1	0.00%	-
Sunil Kumar Chowdhary	1	0.00%	-
Sushil Kumar Jain	1	0.00%	-
Total	**50,000**	**100.00%**	-

(e) Reconciliation of shares outstanding at the beginning and at the end of reporting period:

Particulars	**As at Sep 30, 2024**		**As at March 31, 2024**	
	Number of shares	**Amount**	**Number of shares**	**Amount**
Equity shares outstanding at the beginning of the year/period	**50,000**	**1,000**	-	-
Add: shares issued during the year	-	-	50,000	1,000
Outstanding at the end of the year/period	**50,000**	**1,000**	**50,000**	**1,000**

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9. Other equity	As at Sep 30, 2024	As at March 31, 2024
(a) Other Equity		
Retained earnings		
Balance as at the beginning of the year/period	(1,842.81)	(605)
-Loss during the year/period	(309.54)	(1,237.56)
Balance at the end of the year/period	(2,152.35)	(1,842.81)
(b) Advance against capital from the holding company		
Balance as at the beginning of the year/period	340.92	340.92
Additions during the year/period	17,68,500.00	-
Less: Issuance of equity share capital during the year/period	-	-
Balance at the end of the year/period	**17,68,840.92**	**340.92**
Total	**17,66,688.57**	**(1,501.89)**

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Notes to financial statements for the period ended September 30, 2024
(All amounts in Rs. hundred except otherwise stated)

10. Trade payables	**As at Sep 30, 2024**	**As at March 31, 2024**
- total outstanding dues of micro enterprises and small enterprises; and	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	21,475.25	939.00
	21,475.25	939.00

Aging of trade payable as on September 30, 2024 is as under:

Particulars	**Outstanding for following periods from due date of payment**						**Total**
	Unbilled dues	**Not due**	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	
- MSME	-	-	-	-	-	-	-
- Others	-	-	21,475.25	-	-	-	21,475.25
- Disputed dues - others	-	-	-	-	-	-	-
Total	-	-	21,475.25	-	-	-	21,475.25

As on March 31, 2023, there is no trade payable outstanding, hence ageing disclosure not presented.

11. Other current liabilities	**As at Sep 30, 2024**	**As at March 31, 2024**
Audit fees payable	-	-
Statutory dues payable	1,025.76	100.00
Total	1,025.76	100.00

12. Finance costs	**For the period ended Sep 30, 2024**	**For the period September 7, 2022 to March 31, 2023**
Bank charges	8.29	14.16
	8.29	14.16

13. Other expenses	**For the period ended Sep 30, 2024**	**For the period September 7, 2022 to March 31, 2023**
Professional fees	-	90.00
Rates and taxes	59.00	12.00
Payment to auditor		
- Statutory audit fee	239.00	1,121.40
- Limited review fee		
Interest On TDS	3.25	-
	301.25	1,223.40

14. Income tax

As the operation of the company have yet to commence, no current tax and deferred tax asset on losses has been recognised.

15. Earnings per share

Earning per share (EPS) is determined based on the net profit attributable to the shareholder before other comprehensive Income. Basic earning per share is computed using the weighted average number of equity shares outstanding during the year whereas Diluted Earning per share is computed using the weighted average number of common and dilutive equivalent shares except for the case where the result becomes anti-dilutive.

	For the period ended Sep 30, 2024	**For the period September 7, 2022 to March 31, 2023**
Loss after tax attributable to the equity holders	(309.54)	(1,237.56)
Number of equity shares	50,000	50,000
Weighted average number of equity shares outstanding during the year **(No.)**	50,000	50,000
Nominal value per share **(Rs.)**	2.00	2.00
Basic and diluted loss per share (Rs.)	**(0.62)**	**(2.48)**

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(All amounts in Rs. hundred except otherwise stated)

16. Disclosure of related party transactions

a) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

Holding Company
DCM Shriram Industries Limited

Key Management Personnel
Mr. Alok B. Shriram, Director (w.e.f. 07.09.2022)
Ms. Kanika Shriram, Director (w.e.f. 07.09.2022)
Mr. Rudra Shriram, Director (w.e.f. 07.09.2022)
Mr. Ashish Jha, Company Secretary (w.e.f. 28.09.2022)

b) Transactions with related parties during the year/period

Particulars	For the period ended Sep 30, 2024	For the period ended March 31, 2024
	Holding Company	Holding Company
Payment on behalf of the company		
DCM Shriram Industries Limied	17,68,840.92	340.92

c) Balances outstanding with related parties at the year/period end

Particulars	For the period ended Sep 30, 2024	For the period ended March 31, 2024
	Holding Company	Holding Company
Adavance against share capital		
DCM Shriram Industries Limied	17,68,840.92	340.92

17. Commitments and Contingencies
a) Capital commitment
Estimated amount of contracts remaining to be executed on capital account (net of advances) as at Sep 30, 2024 - 5.18 Crore (March 31, 2024- Nil)

b) Contingent liabilities
There are no claims against the company which are not acknowledged as debt as on Sep 30, 2024 (March 31, 2024- Nil)

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DCM Shriram Fine Chemicals Limited
Notes to financial statements for the period ended September 30, 2024
(All amounts in Rs. hundred except otherwise stated)

18. Fair value hierarchy

Particulars	As at Sep 30, 2024	As At March 31, 2024
Financial assets-At carrying value		
Non current		
Other financial assets	100.00	100.00
Adjusted net debt (A)	**100.00**	**100.00**

a) The Management has assessed that peposits and cash and cash equivalents approximate their carrying amounts largely due to the short-term maturities of these instruments.

b) The Fair value of financial assets and liabilities are substantially same as their carrying amount.

Financial risk management objectives and policies

The Company's financial risk management is carried out under policies approved by the board of directors. The board provides written principles for overall risk management, as well as policies covering specific areas, such as credit risk and investment of excess liquidity.

(A) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company has not commenced operations and at present is exposed to credit risk from its operating activities and from its financing activities, including deposits with banks.

- Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating. Outstanding customer receivables are regularly monitored.
The company does not have trade receivables as on September 30, 2024 (March 31, 2024- Nil).

(B) Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.
The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements.
The company does not have any financial liability as on September 30, 2024 (March 31, 2024- Nil).

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Notes to financial statements for the period ended September 30, 2024
(All amounts in Rs. hundred except otherwise stated)

19. Ratios analysis and its elements:

Particulars	Numerator	Denominator	2024-25	2023-24	%	Rational
Current ratio	Current assets	Current liabilities	0.56	0.42	34%	*

*The Company is yet to commence it operation and has no earnings during the period ended 30th June 2024. As such, other ratios i.e Debt service coverage ratio, Debt equity ratio, Return on equity, Trade receivables turnover ratio, Trade payables turnover ratio,Net capital turnover ratio,Net profit ratio,Return on capital employed and Return on investment are not applicable for the Company.

20. Segments information: As operations are yet to commence, segment reporting in accordance with Ind AS 108 – "Operating Segments" is not applicable.

21. Additional Regulatory Information

i. The Company does not have any benami property, and no proceeding has been initiated against the Company for holding any benami property.
ii. The Company does not have any transactions with struck off companies.
iii. The Company has not borrowed any money from bank or financial institutions which require charge creation.
iv. The Company has not traded or invested in crypto currency or virtual currency during the financial year.
v. 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
vi. 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.
vii. The Company has not made any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
viii. The Company has not been declared a wilful defaulter by any bank or other lender (as defined under the Companies Act, 2013), in accordance with the guidelines on wilful defaulters.
ix. The Company has complied with the number of layers prescribed under the Companies Act, 2013.
x. There are no title deeds of immovable property which are not held in name of the Company.
xi. The provisions of section 135 are not applicable to the Company.
xii The Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) has One CICs as part of the Group.

22. The Company has used spreadsheets for maintaining underlying records of the financial statements. As per FAQ 25 of the Implementation Guide on Reporting on Audit Trail under Rule (11)(g) of the Companies (Audit and Auditors) Rules, 2014, the spreadsheets are not required to be treated as part of books of account and therefore, such spreadsheets will not attract the audit trail requirements.

23. The Board of Directors in the meeting held on November 14, 2023 approved the Composite scheme of arrangement ("the Scheme") between DCM Shriram Industries Limited ("the Holding Company" or "the Demerged Company"), DCM Shriram Fine Chemical Limited and the Company for demerger of Chemical and Rayon business of DCM Shriram Industries Limited respectively, and amalgamation of Lily Commercial Private Limited with DCM Shriram Industries Limited with effect from appointed date of 1 April 2023, subject to regulatory and statutory approvals as applicable. Pending the necessary approvals, the effect of the scheme has not been given in the financial statements.

For and on behalf of the Board of Directors of
DCM Shriram International Limited

Ashish Jha
Company Secretary
FCS11326

Place : New Delhi
Date : Oct 18, 2024

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