

ANNEXURE- 4 - 298

Lily Commercial Private Limited
Standalone Balance Sheet as at September 30, 2024

Particulars	Notes	As at	As at
		September 30, 2024	March 31, 2024
		Rs. lakhs	Rs. lakhs
ASSETS			
Non-current assets			
Financial Assets			
(i) Investments	4	6147.52	6,147.52
(ii) Other financial assets	5	0.18	0.18
Income-tax assets (net)	6	98.47	11.29
Deferred tax assets (net)	24	17.22	23.06
Total non-current assets		6263.39	6,182.05
Current assets			
Financial assets			
(i) Cash and cash equivalents	7	13.98	15.89
(ii) Bank balances other than (i) above	8	210.25	375.86
(iii) Other financial assets	9	87.06	-
Other current assets	10	0.08	0.01
Total current assets		311.36	391.76
TOTAL ASSETS		6,574.75	6,573.81
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	11	1095.13	1,095.13
Other equity	12	5099.63	5,098.32
Total equity		6194.76	6,193.44
LIABILITIES			
Non-current liabilities			
Provisions	13	-	-
Total non-current liabilities		-	-
Current liabilities			
Financial liabilities			
(i) Borrowings	14	-	-
(ii) Trade payables	15	-	-
- Total outstanding dues of micro and small enterprises		-	-
- Total outstanding dues of creditors other than micro and small		-	0.33
(iii) Other financial liabilities	16	-	-
Other current liabilities	17	-	0.04
Provisions	18	380.00	380.00
Total current liabilities		380.00	380.37
TOTAL EQUITY AND LIABILITIES		6,574.76	6,573.81
Summary of material accounting policies	3		
The accompanying notes form an integral part of the financial statements			

For and on behalf of the Board of Directors of
Lily Commercial Private Limited

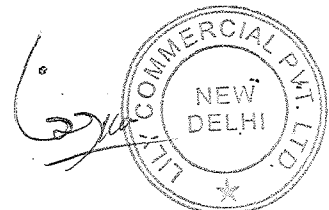
Richa Dhuria
Richa Dhuria
Company Secretary
Membership No.: A66110

S.K. Jain
S.K. Jain
Director
DIN:00278611

S.K. Chowdhary
S.K. Chowdhary
Director
DIN:08868999



Place : New Delhi
Date : October 05, 2024



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Lily Commercial Private Limited
Statement of Standalone Profit and Loss for the period ended September 30, 2024

Particulars	Notes	As at	For the year
		September 30, 2024	ended March 31, 2024
		Rs. lakhs	Rs. lakhs
Income			
Revenue from operations	19	-	-
Other income	20	885.96	21.35
Total Income		885.96	21.35
Expenses			
Employee benefits expense	21	5.90	13.67
Finance costs	22	0.14	6.37
Other expenses	23	2.14	503.60
Total expenses		8.18	523.63
(Loss)/Profit before tax		877.78	(502.28)
Tax expense:			
Current tax	24	-	-
Tax relating to earlier years	24	-	43.47
Deferred tax (credit)/charge	24	5.84	(18.21)
		5.84	25.26
(Loss)/Profit for the period		871.94	(527.54)
Other comprehensive income/(expense), net of taxes		-	-
Total comprehensive loss for the period, net of taxes		871.94	(527.54)
Earnings/(loss) per equity share (face value Rs 100 per share)			
- Basic /diluted		79.62	(60.80)
Summary of material accounting policies	3		
The accompanying notes form an integral part of the financial statements			

For and on behalf of the Board of Directors of
Lily Commercial Private Limited



Richa Dhuria

Richa Dhuria
Company Secretary
Membership No.: A66110

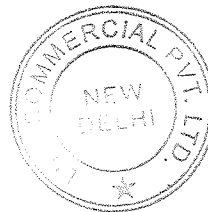
S.K. Jain

S.K. Jain
Director
DIN:00278611

S.K. Chowdhary

S.K. Chowdhary
Director
DIN:08866999

Place : New Delhi
Date : October 05, 2024



S.K. Jain

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Lily Commercial Private Limited
Standalone statement of cash flows for the period ended September 30, 2024

Particulars	As at	For the year
	September 30, 2024	ended Mar 31, 2024
	Rs. lakhs	Rs. lakhs
A CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	877.78	(502.28)
Adjustments for:		
Dividend Received	(871.77)	-
Dividend Paid	-	-
Finance costs	0.14	6.37
Operating loss before change in assets and liabilities	6.15	(495.92)
Change in assets and liabilities		
(increase)/decrease in financial assets	(87.06)	(0.18)
(increase)/decrease in other assets	(0.07)	0.50
Increase/(decrease) in trade payables	(0.33)	(1.40)
Increase/(decrease) in other financial liabilities	-	(0.37)
Increase/(decrease) in provisions	-	370.37
Increase/(decrease) in other liabilities	(0.04)	(0.56)
Cash generated from / (used in) operating activities post working capital changes	(81.36)	(127.56)
Income tax paid (net)	(87.18)	(2.36)
Net cash generated from/ (used in) used in operating activities (A)	(168.53)	(129.92)
B CASH FLOWS FROM INVESTING ACTIVITIES		
Changes in other bank balances	165.61	(375.86)
Dividend received	871.77	-
Net cash used in investing activities (B)	1,037.39	(375.86)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend Received	-	-
Dividend Paid	(870.62)	-
Repayment of Borrowings	-	-
Issue of Equity share capital	-	450.00
Finance costs paid	(0.14)	(6.37)
Net cash flow from financing activities (C)	(870.77)	443.63
Increase/(decrease) in cash and cash equivalents (A+B+C)	(1.91)	(62.15)
Cash and cash equivalents at the beginning of the year	15.89	49.51
Cash and cash equivalents acquired on merger	-	28.54
Cash and cash equivalents at the end of the year	13.98	15.89
Represented by :		
Balance with bank	13.74	15.66
Cash in hand	0.23	0.23
	13.98	15.89

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".



For and on behalf of the Board of Directors of
Lily Commercial Private Limited

Richa Dhuria
Richa Dhuria
Company Secretary
Membership No.: A66110

S.K. Jain *S.K. Chowdhary*
S.K. Jain S.K. Chowdhary
Director Director
DIN:00278611 DIN:08866999

Place: New Delhi
Date : October 05, 2024



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Lily Commercial Private Limited
Statement of standalone changes in equity for the period ended September 30, 2024

A Equity share capital

Particulars	Rs. lakhs
Balance as at April 01, 2022	477.98
Issued during the year	-
Balance as at March 31, 2023	477.98
Changes in equity share capital consequent to merger	167.16
Balance as at April 01, 2023	645.13
Right issue during the year	450.00
Balance as at March 31, 2024	1,095.13
Balance as At September 30, 2024	1,095.13

B Other equity

Particulars	Rs. lakhs					
	Capital Redemption Reserve	Capital Reserve	General Reserve	Securities Premium	Retained Earnings	Total
Balance as at April 01, 2022	50.05	71.86	128.31	-	1,458.68	1,708.99
Addition during the year/ (Transfer during the year)	40.00	-	-	-	-	40.00
Premium paid on buyback of shares	-	-	-	-	-	-
Profit/(Loss) for the year	-	-	-	-	653.05	653.05
Balance as at March 31, 2023	90.05	71.86	128.31	-	2,111.72	2,402.04
Addition consequent to business combination (Merger)	264.50	417.94	52.17	14.93	2,494.25	3,223.82
Balance as at April 01, 2023	354.55	489.90	160.48	14.93	4,606.00	5,625.86
Addition during the year/ (Transfer during the year)	-	-	-	-	-	-
Profit/(Loss) for the year	-	-	-	-	(527.54)	(527.54)
Balance as at March 31, 2024	354.55	489.90	160.48	14.93	4,078.46	5,098.32
Addition during the year/ (Transfer during the year)	-	-	-	-	-	-
Profit/(Loss) for the year	-	-	-	-	871.94	871.94
Less: Interim dividend	-	-	-	-	(870.62)	(870.62)
Balance as at September 30, 2024	354.55	489.90	160.48	14.93	4,079.77	5,099.63

Nature and purpose of reserve

- Capital Redemption Reserve: Created on redemption of preference shares of merged entities and equity shares bought back by the Company.
- Capital Reserve: Capital Reserve are the reserves created as per Scheme of Arrangement for amalgamation.
- General Reserve: Profits earned by the Company are transferred to General Reserve as decided.
- Retained earnings: Retained earnings, when positive is a free reserve available to the company.

Material Accounting Policies- refer note 3

These accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors of
Lily Commercial Private Limited

Richa Dhuria
Richa Dhuria
Company Secretary
Membership No.: A66110

S.K. Jain
S.K. Jain
Director
DIN:00278811

S.K. Chowdhary
S.K. Chowdhary
Director
DIN:08866959



S.K. Jain

Place : New Delhi
Date : October 05, 2024



ADITYA THYAGARAJAN, ADV.

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Lily Commercial Private Limited

Notes to financial statements for the period ended September 30, 2024

4. Investments- Non current

	As at September 30, 2024	As at March 31, 2024
	Rs. lakhs	Rs. lakhs
Investment in equity instruments		
Investments measured at Cost		
Quoted equity instruments		
DCM Shriram Industries Limited (Subsidiary w.e.f. April 01, 2023) 4,35,88,680 (April 01, 2023: 4,35,88,680) equity shares of face value of Rs. 2 each, fully paid up March 31, 2023: 1,63,21,115 equity shares of face value of Rs. 2 each, fully paid up April 01, 2022: 1,57,51,765 equity shares of face value of Rs. 2 each, fully paid up	6,147.52	6,147.52
Unquoted equity instruments		
Versa Trading Private Limited Nil (April 01, 2023: Nil, March 31, 2023: 76,72,317, April 01, 2022: 76,72,317) equity shares of face value of Rs. 10/- each, fully paid up		
H.R. Travels Private Limited Nil (April 01, 2023: Nil, March 31, 2023: 15,50,000, April 01, 2022: 15,50,000) equity shares of face value of Rs. 10/- each, fully paid up		
Bantam Enterprises Private Limited Nil (April 01, 2023: Nil, March 31, 2023: 295, April 01, 2022: 295) equity shares of face value of Rs. 100/- each, fully paid up		
DCM Containers & Engineering Private Limited (Formerly - Hindustan Vacuum Glass Private Limited) Nil (April 01, 2023: Nil, March 31, 2023: Nil, April 01, 2022: 1,27,710) equity shares of Face Value of Rs. 10/- each fully paid up		
DCM Hyundai Limited Nil (April 01, 2023: Nil, March 31, 2023: Nil, April 01, 2022: 2,250) equity shares of face value of Rs. 10/- each, fully paid up		
Varuna Overseas Private Limited Nil (April 01, 2023: Nil, March 31, 2023: Nil, April 01, 2022: 49) equity shares of face value of Rs. 10/- each, fully paid up		
Unquoted Preference instruments		
Versa Trading Pvt. Ltd. Nil (April 01, 2023: Nil, March 31, 2023: 2,42,800, April 01, 2022: Nil) 5% Redeemable Non-Convertible Non-Cumulative of Rs. 100/- each, fully paid up		
Total	6,147.52	6,147.52
Market Value of quoted investments	87120.69	79,854.46



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Lily Commercial Private Limited
Notes to financial statements for the period ended September 30, 2024

5. Other financial assets- Non-current (unsecured, considered good unless otherwise stated)	As at September 30, 2024		As at March 31, 2024	
	Rs. lakhs		Rs. lakhs	
Security deposits		0.18		0.18
Total		0.18		0.18

6. Income tax assets (net)	As at September 30, 2024		As at March 31, 2024	
	Rs. lakhs		Rs. lakhs	
Advance income tax (net of provision)		98.47		11.29
Total		98.47		11.29

7. Cash and cash equivalents	As at September 30, 2024		As at March 31, 2024	
	Rs. lakhs		Rs. lakhs	
Balances with banks				
- On current account		13.74		15.66
Cash in hand		0.23		0.23
Total		13.98		15.89

8. Other bank balances	As at September 30, 2024		As at March 31, 2024	
	Rs. lakhs		Rs. lakhs	
Deposits with original maturity of more than three months but upto twelve months		210.25		375.86
Earmarked deposits-Buy back account				-
Total		210.25		375.86

9. Other financial assets-current (unsecured, considered good unless otherwise stated)	As at September 30, 2024		As at March 31, 2024	
	Rs. lakhs		Rs. lakhs	
TDS refundable		87.06		-
Total		87.06		-

10. Other current assets (unsecured, considered good unless otherwise stated)	As at September 30, 2024		As at March 31, 2024	
	Rs. lakhs		Rs. lakhs	
Others		0.08		0.01
Total		0.08		0.01



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Lily Commercial Private Limited
Notes to financial statements for the period ended September 30, 2024

11. Equity share capital	As at	As at
	September 30, 2024	March 31, 2024
	Rs. lakhs	Rs. lakhs
Authorised		
Equity Shares		
45,59,000 equity shares of Rs 100 each	4,559.00	4,559.00
Preference shares		
1,000 Nos. 12.50 % Redeemable Non Cumulative of Rs. 100/-	1.00	1.00
50,000 Nos. 5.00 % Convertible Non Cumulative of Rs. 100/-	50.00	50.00
2,90,000 Nos. 10.00 % Redeemable Non Cumulative of Rs. 100/-	290.00	290.00
7,00,000 Nos. 5.00 % Redeemable Non- Convertible Non Cumulative of Rs. 100/-	700.00	700.00
	5,600.00	5,600.00
Issued subscribed and fully paid up		
10,95,125 (April 01, 2023: 6,45,125, March 31, 2023: 4,77,963, April 01, 2022: 4,77,963) equity shares of Rs 100 each fully paid up	1,095.13	1,095.13
	1,095.13	1,095.13

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

The Company has one class of equity shares having a par value of Rs. 100 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

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

Particulars	As at September 30, 2024		As at March 31, 2024	
	No of shares @ Rs 100 each	% of total shares	No of shares @ Rs 100 each	% of total shares
- Mr. Alok B. Shriram Karta- L. Bansri Dhar & Sons	302,199	27.58%	302,199	27.59%
- Mrs. Urvashi Tilak Dhar	147,971	13.51%	147,971	13.51%
- Mr. Madhav B. Shriram	109,278	9.98%	109,278	9.98%
- Mrs. Karuna Shriram	103,975	9.49%	103,975	9.49%
- Mrs. Divya Shriram	91,638	8.37%	91,638	8.37%
- Akshay Foundation	74,779	6.83%	74,779	6.83%
- Mr. Alok B. Shriram	60,020	5.48%	60,020	5.48%
- Mrs. Suman Bansri Dhar				
- Bantam Enterprises Pvt. Ltd.				
- H.R. Travels Pvt. Ltd.				
	689,860	81.26%	689,860	81.26%

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

Particulars	As at September 30, 2024		As at March 31, 2024	
	No of shares @ Rs 100 each	% of total shares	No of shares @ Rs 100 each	% of total shares
- Mr. Alok B. Shriram Karta - L. Bansri Dhar & Sons HUF	302,199	27.58%	302,199	27.59%
- Mrs. Urvashi Tilak Dhar	147,971	13.51%	147,971	13.51%
- Mr. Madhav B. Shriram	109,278	9.98%	109,278	9.98%
- Mrs. Karuna Shriram	103,975	9.49%	103,975	9.49%
- Mrs. Divya Shriram	91,638	8.37%	91,638	8.37%
- Ms. Akshay Foundation	74,779	6.83%	74,779	6.83%
- Mr. Alok B. Shriram	60,020	5.48%	60,020	5.48%
- Mrs. Suman Bansri Dhar	44,147	4.03%	44,147	4.03%
- Ms. Kanika Shriram	36,589	3.34%	36,589	3.34%
- Mr. Akshay Dhar	31,997	2.92%	31,997	2.92%
- Ms. Aditi Dhar	31,928	2.92%	31,928	2.92%
- Mr. Uday Shriram	23,528	2.15%	23,528	2.15%
- Mr. Rudra Shriram	24,089	2.20%	24,089	2.20%
- Mr. Akshay Dhar Karta- Tilak Dhar & Sons-HUF	12,767	1.17%	12,767	1.17%
- Mr. Rohan Shriram	212	0.02%	212	0.02%
- Mr. S.K. Jain	8	0.00%	8	0.00%
- Versa Trading Pvt. Ltd.	-	0.00%	-	0.00%
- Dom Containers Pvt. Ltd.	-	0.00%	-	0.00%
- HJ-Vac Wares Pvt. Ltd.	-	0.00%	-	0.00%
- Bantam Enterprises Pvt. Ltd.	-	0.00%	-	0.00%
- H.R. Travels Pvt. Ltd.	-	0.00%	-	0.00%
	1,095,125	100.00%	1,095,125	100.00%

e) Reconciliation of issued and subscribed share capital at the beginning and at the end of the reporting period

Particulars	No of shares	Amount (Rs./Lakhs)
Balance as at March 31, 2022	477,963	477.96
Issued during the year	-	-
Balance as at March 31, 2023	477,963	477.96
Changes in equity share capital consequent to merger	167,162	167.16
Balance as at April 01, 2023	645,125	645.13
Right issue during the year	450,000	450.00
Balance as at March 31, 2024	1,095,125	1,095.13
Issued/(Redeem) during the year	-	-
Balance as at September 30, 2024	1,095,125	1,095.13



Lily Commercial Private Limited
Notes to financial statements for the period ended September 30, 2024

12. Other equity	As at	As at
	September 30, 2024	March 31, 2024
	Rs. lakhs	Rs. lakhs
(a) Capital Redemption Reserve		
Balance as at the beginning of the year	354.55	354.55
Addition during the year (net)	-	-
Addition consequent to merger	-	-
Balance at the end of the year	<u>354.55</u>	<u>354.55</u>
(b) Capital Reserve		
Balance as at the beginning of the year	489.90	489.90
Addition during the year (net)	-	-
Addition consequent to merger	-	-
Balance at the end of the year	<u>489.90</u>	<u>489.90</u>
(c) General Reserve		
Balance as at the beginning of the year	160.48	160.48
Addition during the year (net)	-	-
Addition consequent to merger	-	-
Balance at the end of the year	<u>160.48</u>	<u>160.48</u>
(d) Securities Premium		
Balance as at the beginning of the year	14.93	14.93
Addition during the year (net)	-	-
Addition consequent to merger	-	-
Balance at the end of the year	<u>14.93</u>	<u>14.93</u>
(e) Retained Earnings		
Balance as at the beginning of the year	4,078.46	4,806.00
Less: Premium paid on buyback of shares	-	-
Less: Transfer to Capital Redemption Reserve	-	-
Add: (Loss)/Profit for the period	871.94	(527.54)
Less: Dividend paid	(870.62)	-
Balance at the end of the year	<u>4,079.77</u>	<u>4,078.46</u>
Total	<u>5,099.63</u>	<u>5,098.32</u>

13. Provisions-Non current	As at	As at
	September 30, 2024	March 31, 2024
	Rs. lakhs	Rs. lakhs
Provision for employee benefits-Gratuity	-	-
Total	<u>-</u>	<u>-</u>

14. Borrowings-Current	As at	As at
	September 30, 2024	March 31, 2024
	Rs. lakhs	Rs. lakhs
From related party		
Unsecured		
Intercompany loan		
Total	<u>-</u>	<u>-</u>



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Lily Commercial Private Limited

Notes to financial statements for the period ended September 30, 2024

15. Trade payables *	As at September 30, 2024	As at March 31, 2024
	Rs. lakhs	Rs. lakhs
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of creditors other than Micro and Small Enterprises	-	0.33
	<u>-</u>	<u>0.33</u>

* Refer note no. 34

-Ageing of trade payables is as under

Particulars	Outstanding for following periods from due date of payment				Rs. Lakhs
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at September 30, 2024					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	-	-	-	-	-
As at March 31, 2024					
MSME	-	-	-	-	-
Others	0.33	-	-	-	0.33
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	0.33	-	-	-	0.33
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	0.45	-	-	-	0.45

16. Other financial liabilities - current

	As at September 30, 2024	As at March 31, 2024
	Rs. lakhs	Rs. lakhs
Interest payable on borrowings	-	-
Employee related payables	-	-
Total	<u>-</u>	<u>-</u>

17. Other current liabilities

	As at September 30, 2024	As at March 31, 2024
	Rs. lakhs	Rs. lakhs
Statutory dues	-	0.04
Total	<u>-</u>	<u>0.04</u>

18. Provisions-Current

	As at September 30, 2024	As at March 31, 2024
	Rs. lakhs	Rs. lakhs
Provision for employee benefits-Gratuity	-	-
Provision for restructuring expenses	380.00	380.00
Total	<u>380.00</u>	<u>380.00</u>



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Lily Commercial Private Limited

Notes to financial statements for the period ended September 30, 2024

19. Revenue from operations	For the period	For the year ended
	ended September 30, 2024	March 31, 2024
	Rs. lakhs	Rs. lakhs
Other operating revenue	-	-
Interest on loan	-	-

20. Other income	For the period	For the year ended
	ended September 30, 2024	March 31, 2024
	Rs. lakhs	Rs. lakhs
Interest income from financial assets measured at amortised cost		
From deposits with banks	14.19	9.46
Other non-operating income		
Dividend income	871.77	-
Provisions/liabilities no longer required, written back	-	9.63
Gain on sale of shares	-	-
Miscellaneous income	-	2.25
	885.96	21.35

21. Employee benefits expense	For the period	For the year ended
	ended September 30, 2024	March 31, 2024
	Rs. lakhs	Rs. lakhs
Salaries, wages and bonus	5.90	12.65
Contribution to provident and other funds	-	-
Staff welfare expense	0.00	1.02
	5.90	13.67

22. Finance costs	For the period	For the year ended
	ended September 30, 2024	March 31, 2024
	Rs. lakhs	Rs. lakhs
Interest expense	0.14	6.37
	0.14	6.37

23. Other expenses	For the period	For the year ended
	ended September 30, 2024	March 31, 2024
	Rs. lakhs	Rs. lakhs
Restructuring expenses	0.21	110.08
Professional fees	0.35	1.17
Travelling expenses	0.09	0.30
Rates and taxes	-	0.21
Payment to auditors:		
-Audit fee	-	0.56
Corporate Social Responsibility	-	9.41
Provision for Restructuring expenses (Refer note 35)	-	380.00
Stamp Duty	0.72	-
Miscellaneous expenses	0.77	1.86
	2.14	503.60

Note: Details of corporate social responsibility expenditure

a) Amount approved by Board of Directors required to be spent by the Company during the year	9.41
b) Amount spent during the year (in cash)	
(i) Construction/acquisition of any asset	9.41
(ii) On purposes other than (i) above	-
c) Amount unspent	-
d) Nature of CSR activities*	CSR-Donations
- Asavari Centre for Kathak - Protection of National Heritage	1.91
- Dipam Foundation - Promoting Education among poor children	4.50
- Astitav- Program for children with special needs	1.50
- TISS - Education to socio-economic women students	1.50
- Total	9.41



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Lily Commercial Private Limited
Notes to financial statements for the period ended September 30, 2024

24. Income tax

A. Amounts recognised in statement of profit and loss

The major components of income tax expense are:

	(Rs.Lakhs)
	For the period ended September 30, 2024
	For the year ended March 31, 2024
Current tax expense	-
Tax relating to earlier years	43.47
Total tax expense	43.47
Deferred tax charge	5.84 (18.21)
Income tax expense reported in the statement of profit and loss	5.84 25.26

B. Amounts recognised in other comprehensive income

The major components of income tax expense are:

	(Rs.Lakhs)
	For the period ended September 30, 2024
	For the year ended March 31, 2024
Income tax	
Remeasurement of post employment benefit obligation	-
Income tax charges to other comprehensive (expense) / income	-

C. Reconciliation of effective tax rate

Reconciliation of tax expense and the accounting profit, based on India's domestic tax rate:

	(Rs.Lakhs)	
	For the period ended September 30, 2024	For the year ended March 31, 2024
	Rate	Amount
Profit before tax including OCI		877.78 (502.28)
Tax based on domestic tax rate	25.17%	220.94 (126.42)
Tax effect of:		
Tax relating to earlier years	0.00%	-
Non-deductible expenses	0.00%	-
Income taxable at lower/ Nil rate	-24.96%	(219.14)
Others	0.46%	4.04
Effective tax rate	0.67%	5.84 22.67%

D. Deferred tax assets/ liabilities

Particulars	(Rs.Lakhs)	
	Deferred tax assets	
	As at September 30, 2024	As at March 31, 2024
Expenses deductible in future	17.22	23.06
Others	-	-
	17.22	23.06
MAT credit entitlement **	-	-
Net deferred tax assets / (liabilities)	17.22	23.06



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Lily Commercial Private Limited

Notes to financial statements for the period ended September 30, 2024

25. Disclosure of related party transactions

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

Subsidiary

DCM Shriram Industries Limited

Entities under common control

Daurala Foods & Beverages Private Limited

DCM Shriram International Limited

DCM Shriram Fine Chemicals Limited

Associate of Subsidiary

DCM Hyundai Limited

Key Management Personnel

Mr. Alok B. Shriram

Mrs. Urvashi Tilakdhar

Mr. Madhav B. Shriram

Mr. S.K. Jain

Mr. S.K. Chowdhary

Relatives/HUF of Key Management Personnel

L. Bansidhar & Sons

Others (enterprises over which key management personnel or their relatives are able to exercise significant influence)

Breinworks Services Pvt. Limited

Synergy Environics Limited

Wanderlust Fintech LLP

DCM Containers & Engineering Private Limited (Formerly- Hindustan Vacuum Glass Private Limited)

Shriram Midivisana Private Limited

b) Transactions during the year with related parties

S. No.	Particulars	For the period ended September 30, 2024	For the year ended March 31, 2024
1	Subsidiary-DCM Shriram Industries Limited Dividend Received	871.77	-

S. No.	Particulars	As at March 31, 2024
	Balances outstanding at the year end	

22. Commitments and Contingencies

a) Capital commitments : Estimated amount of contracts remaining to be executed on capital account (net of advances) as at March 31, 2024 - Rs. Nil (April 01, 2023, March 31, 2023 and April 01, 2022 Rs. Nil).

Other commitments: There are other commitments in the normal course of business. The Company does not have any long term commitments / contracts including derivative contracts for which there will be any material foreseeable losses.

b) Contingent liabilities

Claims against the company which are not acknowledged as debts as on March 31, 2024 - Rs. Nil (April 01, 2023, March 31, 2023 and April 01, 2022 Rs. Nil).



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Lily Commercial Private Limited
Notes to the Standalone Financial Statements for the period ended 30th September 2024

1 Corporate Information

Lily Commercial Private Limited (the "Company") was incorporated on 27.03.1985 in India and having its registered office at 405, Akashdeep Building, 26-A, Barakhamba Road, New Delhi - 110001. The main objects of the Company are:

1. To establish and carry on business and to act as merchants, traders, commission agents, buying agents, selling agents, contractors, importers, exporters of all types of engineering goods, electrical appliances and goods, electrical motors, fans, sewing machines, knitting and embroidery machine, cooking ranges, refrigerator, sealed compressors, electrical devices, yarn linen cloth and ancillary goods and fabrics and readymade cloths made from cotton jute, silk hemp, wool, hair, rayon any other fibre or fibrous substances whether natural or artificial, or a blend of natural and artificial fibres, plastic goods, plastic goods, plastic resin, rayon goods, heavy and other chemicals including polyvinyl chloride, calcium carbide, chlorine, caustic soda, bleaching powder, oils, paints and pigments, petrol, petroleum products, acids and other chemical alkalies, fertilizers, dyes and intermediates, paper and paper products and minerals and salts, alcohol and alcoholic beverages, soap preparations, confectionaries, sugar and sugar products, vegetable ghee, refined oils and vegetable products food and all kind of beverages, shoes, leather goods, cars, automobiles and trucks, auto scooters, automobile and truck spare parts, rubber manufactures, tyres, cords, tubes, typewriters, teleprinters plant and machinery tools and equipments, accessories engine pumps, agricultural produce and implements, ceramic goods, crockery, glass wares, vacuum flasks and vacuumised goods, rayon, tyre chord, all types of bearings, plaster of paris, transfer papers, cosmetics and toilet goods, things of art and beauty, raw materials and ingredients in any way required for manufacture of or for marketing any of the above commodities and to undertake transport of and general trade in such goods and commodities in India or anywhere else in the world and particularly non-traditional commodities. goods and articles to non-traditional destinations.
2. To purchase, sell, give or take on lease, grant or acquire easements or other interest, exchange or otherwise acquire or dispose of or deal in any manner whatsoever with any land, building, flat, sheds of any other immovable property or real estate and in particular to develop, construct, reconstruct; alter improve, connect, reconnect, divide subdivide, consolidate, decorate, furnish, maintain any building, flat, office, godown, warehouse, factory, shop, wharve or any other immovable property and to sell, lease exchange, dispose of or deal with or create any interest; right or title in such or other immovable properties.
3. To carry on the business as an Investment Company and to buy, underwrite, invest in and acquire, hold and deal in shares, stocks, debentures, debenture-stock, bonds notes, obligations and securities issued or guaranteed by en/ company and debentures, debenture-stocks, bonds, notes, obligations and securities issued or guaranteed by any Government, sovereign ruler, commissioner, public body or authority supreme municipal or local or otherwise, in any part of the world.
4. To acquire any such shares, stocks, debentures, debentures-stock, bonds, notes, obligations or securities by original subscription, contract lender, purchase, exchange under writing and by participation in syndicates or othwise and whether or not fully paid, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit, and to dispose of the same.
5. To carry on the business of dealers in shares, stocks, debentures, debenture-stock, bonds, obligations, units securities and other investments.



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Lily Commercial Private LimitedNotes to the Standalone Financial Statements for the period ended 30th September 2024**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) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded off to the nearest lakhs, unless otherwise indicated.

c) Basis of measurement

The financial statements have been prepared on an accrual basis and under the historical cost convention. Investment in equity shares classified as non-current investments are carried at cost less any provision for impairment.

d) 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.

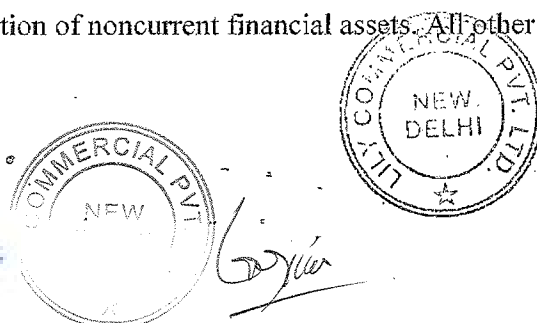
3. Material accounting policies**a) Operating Cycle**

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.

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle,
- It is held primarily for the purpose of being traded,
- It is expected to be realised within 12 months after the reporting date, or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of noncurrent financial assets. All other assets are classified as non-current.



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Lily Commercial Private Limited**Notes to the Standalone Financial Statements for the period ended 30th September 2024**

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the company's normal operating cycle,
- It is held primarily for the purpose of being traded,
- It is due to be settled within 12 months after the reporting date, or
- The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

b) Property, plant and equipment (PPE)**(i) Recognition and initial 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.

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 property, plant and equipment 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 capitalised 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.

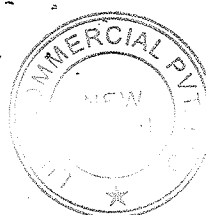
When parts of an item of property, plant and equipment having significant cost have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss arising on de-recognition of the asset (calculated as the difference between 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.



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Lily Commercial Private Limited**Notes to the Standalone Financial Statements for the period ended 30th September 2024**

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 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.

Freehold land and leasehold land are not depreciated.

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.

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.



Lily Commercial Private LimitedNotes to the Standalone Financial Statements for the period ended 30th September 2024**iii. Interest and Dividend income**

Interest income is recognised when it is probable that the economic benefits will flow to the company using the effective interest rate and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding.

Dividend income from investments is recognised when the shareholder's right to receive payment has been established and it is probable that the economic benefits will flow to the company.

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 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.

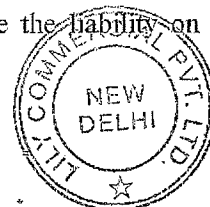
Current tax is recognised in statement of profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

- 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.



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Lily Commercial Private Limited**Notes to the Standalone Financial Statements for the period ended 30th September 2024****e) Impairment of non-financial assets**

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. 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. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit", or "CGU"). In determining fair value less costs of disposal, recent market transactions are considered. If no such transactions can be identified, an appropriate valuation model is used.

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in the Statement of Profit and Loss. Impairment losses recognized in respect of CGUs are reduced from the carrying amounts of the assets of the CGU.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

f) 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.

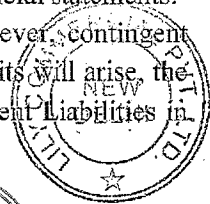
A provision for onerous contract is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligation under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the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



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Lily Commercial Private Limited**Notes to the Standalone Financial Statements for the period ended 30th September 2024****g) 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.

h) LeasesCompany 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.

i) 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.

j) 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 fair values for both financial and non-financial assets and liabilities.



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Lily Commercial Private Limited
Notes to the Standalone Financial Statements for the period ended 30th September 2024

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.

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.



Lily Commercial Private Limited
Notes to the Standalone Financial Statements for the period ended 30th September 2024

k) 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.



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