Acume Chemicals Private Limited
Balance Sheet as at March 31,2024
(All amounts are stated in Rupees in lakhs, unless otherwise stated)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
A. ASSETS			
Non-Current Assets			
(a) Property Plant and equipment	2	5,983.59	7.79
(b) Capital work in progress	2	2,559.89	299.41
(c) Right of Use Assets	3	1,345.97	1,252.76
(d) Financial assets:			
(i) Other financial assets	4	93.85	0.55
(e) Other non current assets	6	1,624.91	308.27
(f) Deferred tax assets (Net)	8	84.66	30.81
Total non-current assets		**11,692.87**	**1,899.59**
Current assets			
(a) Inventories	9	28.96	-
(b) Financial assets:			
(i) Investments	5	1,404.09	-
(ii) Trade receivables	10	53.52	-
(iii) Cash and Cash equivalents	7	31.91	70.06
(c) Other current assets	6	806.69	18.50
Total current assets		**2,325.17**	**88.56**
TOTAL ASSETS		**14,018.04**	**1,988.15**
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	11	500.00	500.00
(b) Other equity	12	(404.94)	(148.72)
Total equity		**95.06**	**351.28**
Liabilities			
Non-Current Liabilities			
(a) Financial liabilities:			
i. Borrowings	13	12,469.19	1,405.06
ii. Other financial liabilities	14	393.44	123.68
Total non-current liabilities		**12,862.63**	**1,528.74**
Current Liabilities			
(a) Financial liabilities:			
i. Trade payables			
(a) Outstanding dues of micro and small enterprises	16	20.94	-
(b) Outstanding dues of creditors other than above		58.74	1.47
ii. Other financial liabilities	15	916.44	99.28
(b) Other current liabilities	15	64.23	7.38
Total current liabilities		**1,060.35**	**108.13**
Total Liabilities		**13,922.98**	**1,636.87**
TOTAL EQUITY AND LIABILITIES		**14,018.04**	**1,988.15**
Notes forming part of Financial statements	1-33		

As per our report of even date attached
For V.R.Krishnan & Co
Chartered Accountants
Firm Registration No: 021695S

V.R. KRISHNAN AND CO. FRN:021695S CHARTERED ACCOUNTANTS

Vijaya Ragahvan Krishnan
Sole Proprietor
Membership No : 218069

UDIN: 24218069BKGSMY4463

Place : Chennai
Date : 09.05.2024

For and on behalf of the Board of Directors

S.Meenakshisundaram
Director
DIN: 01176085

P. Ranjit
Director
DIN: 01952929

Acume Chemicals Private Limited
Statement of Profit And Loss for the Year ended March 31, 2024
(All amounts are stated in Rupees in lakhs, unless otherwise stated)

S.No	Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
I	Revenue from operations	17	51.44	-
II	Other income	18	17.77	4.57
III	**Total income (I+II)**		**69.21**	**4.57**
IV	**Expenses:**			
	Cost of materials consumed	19	73.00	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and stock in trade	20	(12.18)	-
	Employee benefits expense	21	10.80	2.26
	Finance costs	22	144.13	94.14
	Depreciation and amortisation expense	23	34.05	12.45
	Other expenses	24	129.49	34.79
	Total expenses (IV)		**379.29**	**143.64**
V	**Loss before exceptional items and tax (III-IV)**		**(310.08)**	**(139.07)**
VI	**Exceptional items**			
VII	Loss before tax (V+VI)		**(310.08)**	**(139.07)**
VIII	**Income tax expense:**			
	- Deffered Tax	7	**(53.86)**	(30.81)
	Total Income tax expenses (VIII)		**(53.86)**	**(30.81)**
IX	**Loss after tax (VII-VIII)**		**(256.22)**	**(108.26)**
X	**Other Comprehensive Income**			
	Total other comprehensive income for the year, net of tax (X)		**-**	**-**
XI	**Total comprehensive income for the year (IX+X)**		**(256.22)**	**(108.26)**
XII	**Earnings Per Equity Share (Face value of Rs. 10 each)**			
	Basic and Diluted earnings per share (In Rs.)	25	(5.12)	(2.17)
	Notes forming part of Financial statements	**1-33**		

As per our report of even date attached
For V.R.Krishnan & Co
Chartered Accountants
Firm Registration No: 021695S

Krishnan

V R KRISHNAN AND CO
FRN:021695S
CHARTERED ACCOUNTANTS

Vijaya Ragahvan Krishnan
Sole Proprietor
Membership No : 218069

UDIN: 24218069BKGSMMY4463

Place : Chennai
Date : 09.05.2024

For and on behalf of the Board of Directors

S.Meenakshisundaram
Director
DIN: 01176085

P. Ranjit
Director
DIN: 01952929

Acume Chemicals Private Limited
Statement of Cash Flow for the year ended March 31, 2024
(All amounts are stated in Rupees in lakhs, unless otherwise stated)

Particulars	For the Year ended March 31, 2024		For the Year ended March 31, 2023	
A. Cash flow from operating activities				
Loss before income tax		(310.08)		(139.07)
Adjustments for :				
Depreciation and amortisation of property, plant and equipment	34.05		12.45	
Finance costs recognised in profit or loss	144.13		94.14	
Profit on sale of Mutual funds	(17.77)		(4.57)	
Profit on sale of asset	-		-	
Provision for doubtful receivables / advances	-		-	
Write back of payables	-		-	
Unrealised net foreign exchange (gain) / loss	(0.74)		-	
Operating profit before working capital changes		159.67		102.02
Movements in working capital :				
(Increase) / decrease in other assets	(2,198.13)		(327.27)	
(Increase) / decrease in trade receivables	(28.96)			
(Increase) / decrease in inventories	(52.78)			
Increase / (decrease) in trade payables	78.21		1.47	
Increase / (decrease) in other liabilities	182.48		(3.57)	
Increase / (decrease) in other financial liabilities	817.17	(1,202.01)	99.28	(230.09)
Cash generated from operations		(1,352.42)		(267.14)
Income Tax paid		-		-
Net cash generated/(used) in operating activities		**(1,352.42)**	-	**(267.14)**
B. Cash flow from investing activities				
Acquistion of property, plant and equipment and capital work-in-progress	(8,363.54)		(312.53)	
Investment in Mutual Funds	(1,386.32)			
Income from Fixed Deposit/MF	-		4.57	
Net cash used in investing activities		**(9,749.86)**		**(307.96)**
C. Cash flow from financing activities				
Proceeds from borrowings	11,064.13		150.00	
Net cash generated in financing activities		**11,064.13**		**150.00**
Net increase/(decrease) in cash and cash equivalents		**(38.15)**		**(425.10)**
Cash and cash equivalents as at the beginning of the year		70.06		495.16
Cash and Cash equivalents as at the end of the year		**31.91**		**70.06**

Note: The Statement of Cash Flow is prepared using 'Indirect Method' as prescribed in Ind AS 7.

Notes forming part of Financial statements 1-33

As per our report of even date attached
For V.R.Krishnan & Co
Chartered Accountants
Firm Registration No: 021695S

V R KRISHNAN AND CO ★ FRN:021695S ★ CHARTERED ACCOUNTANTS

Vijaya Ragahvan Krishnan
Sole Proprietor
Membership No : 218069

For and on behalf of the Board of Directors

S.Meenakshisundaram
Director
DIN: 01176085

P Ranjit
Director
DIN: 01952929

UDIN: 24218069BKGSMY4463

Place : Chennai
Date :09.05.2024

Acume Chemicals Private Limited
Statement of Changes in Equity
(All amounts are stated in Rupees in lakhs, unless otherwise stated)

(a) **Equity share capital**

Particulars	No of shares	Rs in lakhs
Balance as at March 31, 2022	**50,00,000**	**500.00**
Changes in equity share capital during the period	**-**	**-**
Balance as at March 31, 2023	**50,00,000**	**500.00**
Changes in equity share capital during the year	**-**	**-**
Balance as at March 31, 2024	**50,00,000**	**500.00**

(b)

Particulars	Reserves & Surplus
	Retained earnings
a. Balance as at the March 31,2022	**(40.46)**
b. Changes in accounting policy/ prior period errors	-
c. Restated balance at the beginning of the current reporting year (b+c)	**(40.46)**
d. Profit for the financial year	(108.26)
e. Other comprehensive income for the financial year	-
f.Balance as at March 31, 2023	**(148.72)**
g. Changes in accounting policy/ prior period errors	**-**
h. Restated balance at the beginning of the current reporting year (e+f)	**(148.72)**
i. Profit for the financial year	**(256.22)**
j. Other comprehensive income for the financial year	-
k.Balance as at March 31, 2024	**(404.94)**

Notes forming part of Financial statements 1-33

As per our report of even date attached
For V.R.Krishnan & Co
Chartered Accountants
Firm Registration No: 021695S

Krishnan

Vijaya Ragahvan Krishnan
Sole Proprietor
Membership No : 218069

V R KRISHNAN AND CO. FRN:021695S CHARTERED ACCOUNTANTS

UDIN: 24218069BKGSMY4463

Place : Chennai
Date :09.05.2024

For and on behalf of the Board of Directors

S.Meenakshisundaram
Director
DIN: 01176085

P. Ranjit
Director
DIN: 01952929

Acume Chemicals Private Limited
Notes forming part of financial statements
(All amounts are stated in Rupees in lakhs, except share data, unless otherwise stated)

Note 1
Corporate information
Acume Chemicals Private Limited was incorporated on November 18, 2021. The Company is into manufacturing of bromine derivative performance products. The manufacturing location is in the state of Gujarat.

Summary of Material accounting policies
1.1 Statement of compliances
The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules 2015 ("as amended") and other relevant provisions of the Companies Act, 2013.

1.2 Basis of preparation and presentation
The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability take place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.
As fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the assets in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.
The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level inputs that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.
Quantitative disclosures of fair value measurement hierarchy (Refer Note 28)
All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Note 1.16 operating Cycle. Based on the nature of products and services and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

1.3 Changes in Accounting Standards that may affect the Company after March 31, 2024

Nil

V R KRISHNAN AND CO
FRN:021695S
CHARTERED ACCOUNTANTS

1.4 Property, plant and equipment

Land held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost.

Properties in course of construction for production, supply or administrative purposes are carried at cost, less any recognized impairment loss. Cost includes professional fees and, for qualifying assets, borrowings costs capitalized in accordance with companies accounting policy. Such properties are classified to appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Advance paid towards acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non current assets.

Cost of assets not ready to use before put to use are disclosed under 'capital work in progress'.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc. Useful life of the Property, plant and equipment is reassessed based on the technical evaluation.

Fixed Assets individually costing Rs. 5,000 or less are fully depreciated in the year of capitalization.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and carrying amount of the asset and is recognized in profit or loss.

1.5 Impairment of tangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

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

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

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the statement of profit and loss.

1.6 Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset -this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:

a) the Company has the right to operate the asset; or
b) the Company designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which it is a lessee, the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low value assets (assets of less than INR 10 lakhs in value). The Company recognises the lease payments associated with these leases as an expense over the lease term.

KRISHNAN AND CO. FRN:021695S CHARTERED ACCOUNTANTS

Acume Chemicals Private Limited
Notes forming part of financial statements
(All amounts are stated in Rupees in lakhs, except share data, unless otherwise stated)

1.7 Cash & Cash Equivalents
For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, 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.

1.8 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.9 Revenue recognition
Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the probable consideration expected to be received in exchange for those products or services. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from services has been recognised as and when the service has been performed.

1.10 Employee benefits
Defined contribution plans
Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

Short - term and other long - term employee benefits
A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave in the period related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognized in respect of other long term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the company in respect of services provided by the employees up to the reporting date.

1.11 Provisions and contingencies
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.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

1.12 Taxes on income
Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in 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 and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Current tax is the expected tax payable on the taxable profit for the year using tax rates enacted or substantively enacted by the end of the reporting period and any adjustments to the tax payable in respect of previous years.

The tax currently payable is based on taxable profit for the year, if any. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

1.13 Financial Instruments
Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

V R KRISHNAN AND CO
FRN:021695S
CHARTERED ACCOUNTANTS

Initial Recognition
Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the statement of profit and loss.

Subsequent Measurement
Financial assets
All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets, except for investments forming part of interest in subsidiaries, which are measured at cost.

Classification of financial assets
The Company classifies its financial assets in the following measurement categories:
a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
b)those measured at amortized cost
The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

(a) Amortised Cost
Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on these assets that is subsequently measured at amortized cost is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

(b) Fair value through other comprehensive income (FVTOCI)
Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other income/ (expense).

(c) Fair value through profit or loss (FVTPL)
Assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. A gain or loss on these assets that is subsequently measured at fair value through profit or loss is recognized in the statement of profit and loss.

Impairment of financial assets
The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, trade receivable, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at Fair value through profit or loss.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impairment financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayments, extension, call and similar options) through the expected life of that financial instruments.

The Company measures the loss allowance for the financial instruments at an amount equal to the lifetime expected credit losses if the credit risk on those financial instruments has increased significantly since initial recognition.

If the credit risk on financial instruments has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instruments at an amount equal to 12 months expected credit losses. The twelve months expected credit losses are portion of the lifetime expected credit losses and represents lifetime cash shortfalls that will result if default occurs within 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the 12 months.

If the Company measured loss allowance for the financial instruments at life time expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12 month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instruments instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increase in credit risk since initial recognition.

Derecognition of financial assets
A financial asset is derecognized only when the Company has transferred the rights to receive cash flows from the financial asset. Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset.

Financial liabilities and equity instruments-:
Classification as equity or financial liability
Equity and Debt instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL.

KRISHNAN AND CO
CHARTERED ACCOUNTANTS
FRN:021695S

Acume Chemicals Private Limited
Notes forming part of financial statements
(All amounts are stated in Rupees in lakhs, except share data, unless otherwise stated)

Equity instruments
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Financial liabilities at amortised cost
Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

Financial liabilities at FVTPL
Liabilities that do not meet the criteria for amortized cost are measured at fair value through profit or loss. A gain or loss on these assets that is subsequently measured at fair value through profit or loss is recognized in the statement of profit and loss.

Derecognition of financial liabilities
The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

1.14 Earnings Per Share
Basic earnings per share is computed by dividing the net profit/(loss) after tax (including the post tax effect of exceptional items, if any) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of exceptional items, if any) for the period attributable to equity shareholders as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic plus dilutive shares during the year / period.

1.15 Use of 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, the disclosures of contingent assets & contingent liabilities at the date of financials statements, income and expenses during the period. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Judgements are made in applying accounting policies that have the most significant effects on the amounts recognized in the financial
Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment are reviewed on an ongoing
Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

1.16 Operating Cycle
Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization 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.

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Note 2: Property Plant and Equipment and Capital work-in-progress

Particulars	As at March 31, 2024	As at March 31, 2023
Carrying amounts of:		
Buildings	3,296.24	-
Plant and Machinery	1,800.09	2.83
Electrical Equipment	865.14	-
Furniture and fixtures	4.12	2.11
Office equipments	18.00	2.85
Total	**5,983.59**	**7.79**

Capital Work-in-Progress	2,559.89	299.41

Capital Work-in-progress balance as at March 31, 2024

Particulars	Amount in CWIP for the year March 31, 2024				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Projects in progress	2,559.89	-	-	-	2,559.89
Projects temporarily suspended	-	-	-	-	-

Capital Work-in-progress balance as at March 31, 2023

Particulars	Amount in CWIP for the year March 31, 2023				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Projects in progress	296.97	2.44	-	-	299.41
Projects temporarily suspended	-	-	-	-	-

Gross block	Buildings	Furniture & Fixtures	office equipments	Electrical Equipment	Plant & Machinery	Total
Balance as at March 31 2022	-	-	-	-	-	-
Additions	-	2.21	3.56	-	2.88	8.65
Disposals	-	-	-	-	-	-
Assets written off	-	-	-	-	-	-
Balance as at March 31 2023	-	2.21	3.56	-	2.88	8.65
Additions	3,300.80	2.35	19.51	869.47	1,801.92	5,994.05
Disposals						
Assets written off						
Balance as at March 31, 2024	**3,300.80**	**4.56**	**23.07**	**869.47**	**1,804.80**	**6,002.70**

Accumulated depreciation and impairment	Buildings	Furniture & Fixtures	office equipments	Electrical Equipment	Plant & Machinery	Total
Balance as at March 31 2022	-	-	-	-	-	-
Depreciation expense	-	0.10	0.71	-	0.05	0.86
Disposals		-		-		-
Assets written off		-	-	-	-	-
Balance as at March 31 2023	-	0.10	0.71	-	0.05	0.86
Depreciation expense	4.56	0.34	4.36	4.33	4.66	18.25
Disposals						-
Assets written off						-
Balance as at March 31, 2024	4.56	0.44	5.07	4.33	4.71	19.11

Carrying amount as on March 31, 2023	-	2.11	2.85	-	2.83	7.79
Carrying amount as at March 31, 2024	3,296.24	4.12	18.00	865.14	1,800.09	5,983.59

Note 3:Right-of-use assets

Gross carrying value	Land
Balance as at March 31 2022	-
Additions	1,264.35
Balance as at March 31 2023	**1,264.35**
Additions	109.01
Balance as at March 31 2024	**1,373.36**

Accumulated depreciation and impairment	Land
Balance as at March 31 2022	-
Depreciation for the year	11.59
Balance as at March 31 2023	**11.59**
Depreciation for the year	15.80
Balance as at March 31 2024	**27.39**

Carrying amount as on March 31, 2023	**1,252.76**
Carrying amount as at March 31, 2024	**1,345.97**

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Note 4. Other financial assets

Particulars	Non current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
a) Security deposits measured at amortised cost	93.85	0.55	-	-
	93.85	**0.55**	-	-

Note 5 Current investments

Particulars	As at March 31, 2024	As at March 31, 2023
Mutual Funds (FVTPL) -		
Units in Mutual Funds	1,404.09	-
Total Mutual Funds	**1,404.09**	-

Note 6. Other assets

Particulars	Non Current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Capital advances	1,624.91	308.27	-	-
Other advances:				
a) Advance to suppliers other than for capital asset	-	-	21.02	0.64
b) Employee Advance	-		(0.46)	0.02
c) Balances with statutory authorities		-	651.56	17.84
d) Prepaid expenses	-	-	134.57	-
	1,624.91	**308.27**	**806.69**	**18.50**

Note 7 Cash and cash equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Cash & cash equivalents		
(a) Balances with banks in current accounts and deposit accounts		
- In Current account	31.91	70.06
Total Cash and cash equivalents	**31.91**	**70.06**

Note 8 Deferred Tax Assets(Net)

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Assets	145.11	30.92
Deferred Tax Liabilities	(60.45)	(0.11)
Net Deferred Tax Asset / (Liability)	**84.66**	**30.81**

Movement in Deferred Tax Assets and Liabilities

Particulars	Opening balance	(Charged)/Credit to profit or loss	(Charged)/Credit to other comprehensive income	Closing balance
Deferred tax asset / (liabilities) in relation to :				
Deferred tax liabilities: Property Plant and Equipment and Intangible Assets	(0.11)	(60.34)	-	(60.45)
Deferred tax assets:				
Carried forward loss	30.92	114.20	-	145.11
Net Deferred Tax Asset / (Liability)	**30.81**	**53.86**	-	**84.66**

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Note 9 Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
a Raw materials and components	16.25	-
b Stores & spares	0.53	-
c Finished goods	12.18	-
Total	**28.96**	**-**

Note 10. Trade receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, Considered good		
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	53.52	-
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	-	-
Total	**53.52**	-
Allowance for doubtful debts (expected credit loss allowance)		
- towards receivables that are credit impaired	-	-
- towards receivables which have significant increase in Credit Risk	-	-
Total	**53.52**	-

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Note 11 Equity share capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Rs in lakhs	No. of Shares	Rs in lakhs
AUTHORISED :				
Equity shares:				
Equity shares of Rs. 10 each	50,00,000	500.00	50,00,000	500.00
ISSUED :				
Equity shares of Rs. 10 each	50,00,000	500.00	50,00,000	500.00
SUBSCRIBED AND FULLY PAID UP :				
Equity shares of Rs. 10 each	50,00,000	500.00	50,00,000	500.00

11.1 Reconciliation of number of shares

Particulars	2023-24		2022-23	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	50,00,000	500.00	50,00,000	500.00
Fresh issue of shares	-	-		
Balance at the end of the year	**50,00,000**	**500.00**	**50,00,000**	**500.00**

11.2 Terms / Rights attached to Equity Shares

The Company has only one class of Equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The dividend if proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential accounts, in proportion to their shareholding.

11.3 Details of shares held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company

Name of the Share holder	As at March 31, 2024		As at March 31, 2023	
	No of shares held	%	No of shares held	%
Archean Chemical Industries Limited	49,99,999	99.99%	49,99,999	99.99%

11.4 Details of shares held by each shareholder holding more than 5 percent of equity shares in the company:

Name of the Share holder	As at March 31, 2024		As at March 31, 2023	
	No of shares held	%	No of shares held	%
Archean Chemical Industries Limited	49,99,999	99.99%	49,99,999	99.99%

Shares held by the promoters:

Promoter Name	As at March 31, 2024		As at March 31, 2023	
	No of shares held	% of total shares	No of shares held	% of total shares
Archean Chemical Industries Limited	49,99,999	99.99%	49,99,999	99.99%
S.Meenakshisundaram	1	0.01%	1	0.01%

11.5 The Company does not have any outstanding shares issued under options.

11.6 The Company does not have any bonus share issued and shares bought back during the period of five years immediately preceding the reporting date

11.7 The Company does not have any equity shares outstanding arised out of conversion of convertible securities

Note 12 Other equity

Particulars	As at March 31, 2024	As at March 31, 2023
a) Retained earnings (Net of other comprehensive income)	(404.94)	(148.72)
Total	**(404.94)**	**(148.72)**

Details to other equity

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Retained earnings		
Balance at the beginning of the year	(148.72)	(40.46)
Profit attributable to the owners of the company	(256.22)	(108.26)
Other comprehensive income	-	-
Balance at the end of the year	**(404.94)**	**(148.72)**
Total Other equity	**(404.94)**	**(148.72)**

Nature and purpose of other reserves

(a) Retained earnings
Retained earnings represents company's cumulative earnings since its formation less the dividends/ Capitalisation, if any.

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Note 13 Borrowings

Particulars	Non-Current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Unsecured				
Loan from Banks	5,875.66	-		
Loan from related party	6,593.53	1,405.06	-	-
Total	**12,469.19**	**1,405.06**	**-**	**-**

Terms of Loan from related party

Particulars	Hypothecation details	Term of loan	Interest Rate	Payable in Next 12 months
Archean Chemical Industries Limited	Unsecured	5 years	7.50%	659.35

Term Loan from Banks: The Loan is repayable over a period of five years as per the agreement entered with bank at an interest rate of 10.40%p.a.The Holding Company has given Corporate guarantee for loan taken from bank.

Note 14 Other financial liabilities

Particulars	Non-Current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
a. Interest accrued and not due on borrowings	347.29	108.54	-	-
b. Other payables	46.15	15.14	0.42	-
c. Payable towards procurement of capital assets	-		529.97	83.53
d. Retention money	-		386.05	15.75
Total	**393.44**	**123.68**	**916.44**	**99.28**

Note 15 Other Liabilities

Particulars	Non-Current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Statutory remittances	-	-	64.23	7.38
Total	**-**	**-**	**64.23**	**7.38**

Note 16 Trade payables

Particulars	Non-Current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Amount dues to Micro/small Enterprises	-	-	20.94	-
Amount Dues to other than above creditors	-	-	58.74	1.47
Total	-	-	79.68	1.47

Outstanding as at March 31, 2024

Particulars	Outstanding for following periods				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	20.94	-	-	-	20.94
others	58.74	-	-	-	58.74
Disputed MSME	-	-	-	-	-
Disputed dues others	-	-	-	-	-

Outstanding as at March 31, 2023

Particulars	Outstanding for following periods				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
others	1.47	-	-	-	1.47
Disputed MSME	-	-	-	-	-
Disputed dues others	-	-	-	-	-

Note 17 Revenue from operations

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) Sales of Products		
Domestic sales	7.45	-
Export sales	43.99	-
(b) Other operating revenues		-
Export Incentives	-	-
Scrap sales	-	-
Total	**51.44**	**-**

Note:

The performance obligations under all sales contracts are satisfied at a point of time.

17.1 Disaggregation of Revenue information

The table below presents disaggregated revenues from contracts with customers which is recognised based on goods transferred at a point of time by geography and offerings of the Company.
As per the management, the below disaggregation best depicts the nature, amount, timing and uncertainty of how revenues and cash flows are affected by industry, market and other economic factors.

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue by Geography		
India	7.45	-
Rest of the world	43.99	-
Total revenue from contracts with customers	**51.44**	**-**
Revenue by offerings		
Manufactured goods		
(a) Bromine Derivatives	51.44	-
Total revenue from contracts with customers	**51.44**	**-**

17.2 Trade receivables
The Company classifies the right to consideration in exchange for deliverables as receivable.
A receivable is a right to consideration that is unconditional upon passage of time. Revenue is recognized as and when the related goods are delivered to the customer.
Trade receivable are presented net of impairment in the Balance Sheet.

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Note 18 Other income

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest income on bank deposits (at amortised cost)	-	4.57
Profit on sale from mutual funds	12.93	
Income on mutual funds due to change in fair value	3.99	
Miscellaneous income	0.09	
Interst Income on IT Refund	0.02	
Net gain on exchange fluctuation	0.74	
Total	**17.77**	**4.57**

Note 19 Cost of materials consumed

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Opening Stock of Raw Materials	-	
Add: Purchases	89.25	
Less: Closing Stock of Raw Materials	16.25	
Consumption of raw materials	**73.00**	**0.00**

Note 20 Changes in Inventories of finished goods, work-in-progress and stock in trade

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Opening Stock:		
Work-in-progress	-	
Finished goods	-	
Closing Stock:		
Work-in-progress	-	
Finished goods	12.18	
(Increase)/Decrease in Stocks	**(12.18)**	-

Note 21 Employee benefits expense

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries, wages and bonus	185.20	43.66
Staff welfare	5.91	2.26
Contribution to provident and other funds	10.38	2.57
Less: transferred to capital work in progress	(190.69)	(46.23)
Total	**10.80**	**2.26**

Note 22 Finance costs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest on loan from related party	121.56	94.13
Interest on borrowings	19.37	-
Bank charges	3.20	0.01
Total	**144.13**	**94.14**

Note 23 Depreciation and amortisation expense

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation on Property, plant and equipment and Right on Usage of assets pertaining to continuing operations	34.05	12.45
Total	**34.05**	**12.45**

Note 24 Other expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Consumption of stores and spares	9.82	1.76
Rent expense	3.46	2.89
Travelling and conveyance	31.45	2.56
Repairs and maintenance		
- Others	15.02	9.22
Freight	2.63	
Insurance	0.18	
Rates and taxes, excluding taxes on income	1.05	0.43
Communication expenses	0.34	-
Auditor's remuneration (Refer Note 24.1)	1.00	0.40
Legal and professional charges	15.61	0.98
Administration expenses	48.93	16.55
Total	**129.49**	**34.79**

24.1 Payment to statutory auditors

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Statutory auditor's:		
(a) For services as auditors	1.00	0.40
Total	**1.00**	**0.40**

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Note 25 Basic and Diluted earnings per share

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Profit for the period / year attributable to owners of the Company (A)	(256.22)	(108.26)
Weighted average number of equity shares (B)	50,00,000	50,00,000
Basic and Diluted Earnings per share (Rs.) -(C)= (A)/(B)	(5.12)	(2.17)
Face value per equity share (in Rs.)	10.00	10.00

Note 26 Related party transaction

26.1 Names of Related Parties & Nature of Related parties relationship

i. Holding Company	Archean Chemical Industries Limited

26.2 Transactions with related parties

Particulars	Transaction Value		Amount Outstanding Receivable / (Payable)	
	Year ended March 31, 2024	As at March 31, 2023	As at Sep 30,2023	As at March 31, 2023
Archean Chemical Industries Limited				
- Loan	5,188.47	150.00	(6,593.53)	(1,405.06)
- Interest on Loan	265.27	95.33	(347.29)	(108.54)
- Purchase of Bromine	0.80	0.04	(46.15)	(15.14)

Note 27: Additional information to the financial statements
27.1 Contingent liabilities and commitments (to the extent not provided for)

Particulars	As at March 31, 2024	As at March 31, 2023
a. Capital Commitments	**7,742.22**	**7,654.61**
Total	**7,742.22**	**7,654.61**

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Note 28 Financial Instruments

28.1 Capital management

The company manages it's capital to ensure that it will be able to continue as a going concern while maximising the return to stakeholders through the optimization of the debt and equity balance. The company is not subject to any externally imposed capital requirements.

The capital structure of the Company consists of net debt (borrowings as detailed in note 13 and note 14 (accrued interest) offset by cash and bank balances) and total equity of the Company.

28.1.1 Gearing ratio
The gearing ratio at the end of the reporting period was as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Debt *	12,816.48	1,513.60
Cash and bank balances	31.91	70.06
Net debt	**12,784.57**	**1,443.54**
Equity	95.06	351.28
Total Equity**	**95.06**	**351.28**
Net debt to equity ratio (in times)	**134.49**	**4.11**

*Debt is defined as long-term, short-term borrowings, Interest accrued and not due on borrowings grouped under debt.

** Equity includes all capital and reserves of the company that are managed as capital.

28.2 Categories of financial instruments

Particulars	As at March 31, 2024	As at March 31, 2023
Financial assets		
Measured at amortised cost		
a. Cash and bank balances	31.91	70.06
b. Other financial assets at amortised cost	93.85	0.55
Financial liabilities		
a. Measured at amortised cost	13,837.81	1,629.49

28.3 Liquidity and interest risk tables

The following tables detail the company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the Company may be required to pay.

The table below provides details regarding the contractual maturities of financial liabilities as at March 31, 2024

Particulars	Weighted average effective Interest rate (%)	Less than 1 year	Upto 3 years	More than 3 and upto 5 years	More than 5 years	Total contractual cash flows	Carrying amount
Accounts payable and acceptances		1,042.27			-	1,042.27	1,042.27
Interest accrued but not due on borrowings		34.73	138.92	173.65	-	347.29	347.29
Fixed interest rate instruments	9.20%	659.35	6,234.41	5,699.76	-	12,593.52	12,469.19

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2023

Particulars	Weighted average effective Interest	Less than 1 year	Upto 3 years	More than 3 and upto 5 years	More than 5 years	Total contractual cash flows	Carrying amount
Accounts payable and acceptances	-	16.61	-	-	-	16.61	16.61
Interest accrued but not due on borrowings	-	-	-	108.54	-	108.54	108.54
Fixed interest rate instruments	7.50%	-	-	1,405.06	-	1,405.06	1,405.06

The carrying amounts of the above are as follows:

Rs in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Non-interest bearing	1,042.27	224.43
Fixed interest rate instruments	12,816.48	1405.06
	13,858.75	1292.98

The following table details the Company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

Rs in Lakhs

Particulars	Less than 1 year	1-3 year	3 - 5 year	More than 5 years	Total
As at March 31, 2024					
Investments	1,404.09	-	-	-	**1,404.09**
Security Deposits	-	-	-	93.85	**93.85**
Trade Receivables	53.52	-	-	-	**53.52**
Cash and Cash Equivalents	31.91	-	-	-	**31.91**

Particulars	Less than 1 year	1-3 year	3 - 5 year	More than 5 years	Total
As at March 31, 2023					
Cash and Cash Equivalents	70.06	-	-	-	**70.06**

28.4 Fair value measurements
This note provides information about how the Company determines fair values of various financial assets and financial liabilities.

28.4.1 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Except as detailed in the following table, the directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

Particulars	Fair Value hierarchy	As at March 31, 2024		As at March 31, 2023	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial Assets					
Measured at fair value through profit or loss (FVTPL)					
Financial liabilities					
Measured at amortised cost	Level 3	13,837.81	13,837.81	1629.49	1629.49

The fair values of the financial assets and financial liabilities included in the level 1 and level 3 categories above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

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29. Others
1. The Company was incorporated on November 18, 2021 and the paid up capital is Rs. 500 lakhs and the entire share capital is held by Archean Chemical Industries Limited. The Company is a wholly owned subsidiary of Archean Chemical Industries Limited.
2. The Company being a wholly owned subsidiary of a public limited company, the company shall be treated as a deemed public company.

3. Gujarat Industrial Development Corporation (GIDC) issued an office order dated 24/12/2021 assigned the leasehold rights of land measuring about 34,893 Sq.mt. having the plot numbers 21-1 & 21-2 situated in Jhagadia Industrial Estate, Ankleshwar, Gujarat from Archean Chemical Industries Limited (ACIL) to Acume Chemicals Private Limited.
4.The previous year figures have been regrouped / rearranged to conform to current year classification.The previous year figures are not comparable as it is for period commencing from 18th Novmeber 2021.

30. No funds have been advanced or loaned or invested (borrowed funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

31. Approval of financial statements

The financial statements were approved for issue by the Board of Directors on May 09, 2024

32. The Code on Social Security, 2020 is not implemented. The Company will assess the impact thereof and give effect in the Financial Statements when the date of implementation of the codes and the Rules / Schemes thereunder are notified.

V KRISHNAN AND CO
FRN:021695S
CHARTERED ACCOUNTANTS

Acume Chemicals Private Limited
Notes forming part of financial statements
(All amounts are stated in Rupees in lakhs, unless otherwise stated)

33.Ratios

Ratio	Numerator	Denominator	As on March 31, 2024	As on March 31, 2023
a) Current ratio	Current Assets	Current liabilities	2.19	0.82
b) Debt-Equity ratio	long-term borrowings (including current maturities) + short-term borrowings + interest accrued on borrowings	total equity [equity share capital+other equity]	134.83	4.31
c) Debt service coverage ratio	Profit/ loss before tax + Interest on term loans, working capital + Depreciation	Interest on term loans, working capital + Finance cost capitalised	-0.39	NA
d) Return on equity ratio	Profit/ loss after tax	Average Shareholder's Equity	-1.15	-0.27
e) Inventory turnover ratio	Revenue from operations	Average inventory	3.55	NA
f) Trade receivables turnover ratio	Revenue from operations	Average accounts receivable	1.92	NA
g) Trade payables turnover ratio	Net purchases	Average trade payables	NA	NA
h) Net capital turnover ratio	Revenue from operations	Working capital Current assets - Current liabilities	0.04	NA
i) Net profit ratio	Profit/ loss after tax	Revenue from operations	-498%	NA
j) Return on capital employed	PBIT	Total Assets - Intangible assets - Total liabilities + Debt Debt : long-term borrowings (including current maturities) + short-term borrowings + interest accrued on borrowings	-1%	-2%
k) Return on investment	Interest Income on fixed deposit	Average of fixed deposits	7%	2%

For and on behalf of the Board of Directors

S.Meenakshisundaram
Director
DIN: 01176085

P. Ranjit
Director
DIN: 01952929

Place : Chennai
Date : May 09, 2024