INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NEUN INFRA PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Neun Infra Private Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2024, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the period ended on that and notes to the standalone financial statements including summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements")..

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and total comprehensive income, changes in equity and its cash flows for the period ended on that date.

Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the period; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts; and

iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the period.

vi. Based on the representation received from the Management and on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules,2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, the Company has used accounting software for maintaining its books of account for the financial period ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

Our examination of the audit trail was in the context of an audit of standalone financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. Further, as proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial period ended March 31, 2024.

For Sundar Srini & Sridhar

Chartered Accountants

Firm Registration Number: 004201S

V Vijay Krishna

Partner

Membership No: 216910

UDIN: 24216910BKFDLB5994

Place: Chennai

Date: 11th May 2024

Annexure - A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Neun Infra Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i) The Company does not have any Property plant and Equipment and Intangible Assets. Therefore, reporting under clauses 3 (i) (a) (b) (c) & (d) of the said Order is not applicable.

No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, reporting under Clause 3(i)(e) of the Order is not applicable.

(ii) (a) The company does not hold any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the period, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable

(iii) The Company has made investments in, Companies and granted unsecured loans to its subsidiary, during the period, in respect of which

(a) The company has granted unsecured loan to its subsidiary company, and the details of which are given below:

Name of the Subsidiary	Aggregate amount of loan provided during the period (₹ in lakhs)	Outstanding loan as at balance sheet date (₹ in lakhs)
Sicsem Private Limited	250.00	250.00

The Company has not made investments in Firms and Limited Liability Partnerships during the period. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of the investments made in subsidiary, and loans provided to its subsidiary, the terms and conditions of the investments made/loan provided were not prejudicial to the Company's interest.

(c) In respect of loans granted to its subsidiary, the schedule of repayment of principal and payment of interest has been stipulated and repayment of principal and payment of interest has not yet commenced as per stipulation.

(d) In respect of the aforesaid loans, there are no overdue amounts remaining outstanding as at the balance sheet date.

(e) There were no loans fallen due during the period, hence reporting under clause (iii)(e) of the Order is not applicable.

(f) The Company has not granted loans without specifying any terms or period of repayment during the period. Hence reporting under clause (iii)(f) of the Order is not applicable.

(iv) The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with the provisions of section 186 of the Act in respect of investments made or loans provided.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the Company is regular in depositing the undisputed statutory dues in respect of, income-tax, Goods and Services tax, cess and other material statutory dues, as applicable with the appropriate authorities.

(b) According to the information and explanations given to us, there are no dues of Goods and services tax, duty of customs, Income Tax etc which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us, the Company does not have any transaction which have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961) and accordingly clause 3(viii) of the Order is not applicable for the Company.

(ix) (a) The Company has not taken any loans or other borrowings from any lender and hence reporting under clauses (ix) (a) and (ix) (c) of the Order is not applicable.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that during the period, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(e) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the period on the pledge of securities held in its subsidiaries.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the period and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the period, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the period.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the period.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Thus, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on the examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Thus, paragraph 3(xiv) of the Order is not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the Paragraph 3(xv) of the Order is not applicable.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the period. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations provided by the management of the Company, the Group does not have CICs as part of the Group.

(xvii) The Company has not incurred cash losses in the current financial period.

(xviii) There has been no resignation of the statutory auditors of the Company during the period.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(c) In our opinion and based on our examination, the provisions of Section 135 of the Act in respect of Corporate Social Responsibility (CSR) are not applicable to the Company and thus reporting under paragraph 3(xx) of the Order is not applicable.

For Sundar Srini & Sridhar

Chartered Accountants

Firm Registration Number: 004201S

V Vijay Krishna

Partner

Membership No: 216910

UDIN: 24216910BKFDLB5994

Place: Chennai

Date: 11th May 2024

Annexure - B to the Independent Auditor's Report

Referred to in Paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report to the Members of Neun Infra Private Limited of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Neun Infra Private Limited** ("the Company") as of 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

Management's and Board of Directors' Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to standalone financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sundar Srini & Sridhar

Chartered Accountants

Firm Registration Number: 004201S

V Vijay Krishna

Partner

Membership No: 216910

UDIN: 24216910BKFDLB5994

Place: Chennai

Date: 11th May 2024

Neun Infra Private Limited
Standalone Balance Sheet as at March 31, 2024
(All amounts are stated in Rupees in lakhs, except share data, unless otherwise stated)

Particulars	Note No.	As at March 31, 2024
A. ASSETS		
Non-Current Assets		
(a) Financial assets:		
(i) Investments	2	3.50
(ii) Loans	3	250.00
(iii) Other financial assets	4	1.16
Total non-current assets		**254.66**
Current assets		
(a) Financial assets:		
(i) Cash and Cash equivalents	5	48.96
Total current assets		**48.96**
TOTAL ASSETS		**303.62**
B. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6	300.00
(b) Other equity	7	2.63
Total equity		**302.63**
Liabilities		
Current liabilities		
(a) Financial liabilities:		
i. Trade payables		
(A) Outstanding dues of micro and small enterprises	8	0.45
(B) Outstanding dues of creditors other than above		-
(b) Other current liabilities	9	0.05
(c) Current Tax Liabilities	10	0.49
Total current liabilities		**0.99**
Total Liabilities		**0.99**
TOTAL EQUITY AND LIABILITIES		**303.62**
Notes forming part of Standalone Financial Statements	1-21	

As per our report of even date attached

For Sundar Srini & Sridhar
Chartered Accountants
Firm Registration No: 0004201S

For and on behalf of the Board of Directors
of Neun Infra Private Limited
CIN: U20299TN2023PTC164041

V. Vijay Krishna
Partner
Membership Number: 216910

S. Meenakshisundaram
Director
DIN: 01176085

P. Ranjit
Director
DIN: 01952929

Place : Chennai
Date : 11.05.2024

Place : Chennai
Date : 11.05.2024

Neun Infra Private Limited
Standalone Statement of Profit And Loss for the period ended March 31, 2024
(All amounts are stated in Rupees in lakhs, except share data, unless otherwise stated)

S.No	Particulars	Note No.	Period from 03rd October 2023 to March 31, 2024
I	Revenue from operations		-
II	Other income	11	4.02
III	**Total income**		**4.02**
IV	**Expenses:**		
	Other expenses	12	0.50
	Total expenses (IV)		**0.50**
V	**Profit/(loss) before and tax (III-IV)**		**3.52**
VI	**Tax expense:**		
	- Current tax	13	0.89
	- Deferred Tax		-
	Total tax expenses (VI)		**0.89**
VII	**Profit/(loss) after tax (IV-V)**		**2.63**
VIII	**Other Comprehensive Income**		
	a) Items that will not be reclassified to Profit or Loss		
	- Remeasurements of the defined benefit plans		-
	- Income tax expenses relating to the above		-
	b) Items to be reclassified to profit or loss		
	- Items that will be reclassified to profit or loss		-
	- Income tax expenses relating to the above		-
	Total other comprehensive income for the period, net of tax		**-**
IX	**Total comprehensive income for the period (VII+VIII)**		**2.63**
X	**Earnings Per Equity Share (Face value of Rs. 10 each)**		
	Basic earnings per share (In Rs.)		0.18
	Diluted earnings per share (In Rs.)		0.18
	Weighted average equity shares used in computing earnings per equity share		
	Basic (In Nos.)		30,00,000
	Diluted (In Nos.)		30,00,000
	Notes forming part of Standalone Financial Statements	1-21	

As per our report of even date attached

For Sundar Srini & Sridhar
Chartered Accountants
Firm Registration No: 0004201S

For and on behalf of the Board of Directors
of Neun Infra Private Limited
CIN: U20299TN2023PTC164041

V. Vijay Krishna
Partner
Membership Number: 216910

S. Meenakshisundaram
Director
DIN: 01176085

P. Ranjit
Director
DIN: 01952929

Place : Chennai
Date : 11.05.2024

Place : Chennai
Date : 11.05.2024

Neun Infra Private Limited
Standalone Statement of Changes in Equity for the period ended 31st March 2024
(All amounts are stated in Rupees in lakhs, except share data, unless otherwise stated)

(a) Equity share capital

Particulars	No of shares	Rs in lakhs
Balance as at beginning of the period	**-**	**-**
- Fresh issue of shares upon incorporation	30,00,000	300.00
Balance as at March 31, 2024	**30,00,000**	**300.00**

(b) Other Equity

Particulars	Reserves & Surplus
	Retained earnings
a. Balance as at the beginning of the period	-
b. Profit/(loss) for the period	2.63
c. Other Comprehensive income for the period	-
d.Balance as at March 31, 2024	**2.63**

Notes forming part of Standalone Financial Statements 1-21

As per our report of even date attached

For Sundar Srini & Sridhar
Chartered Accountants
Firm Registration No: 0004201S

For and on behalf of the Board of Directors
of Neun Infra Private Limited
CIN: U20299TN2023PTC164041

V. Vijay Krishna
Partner
Membership Number: 216910

S. Meenakshisundaram
Director
DIN: 01176085

P. Ranjit
Director
DIN: 01952929

Place : Chennai
Date : 11.05.2024

Place : Chennai
Date : 11.05.2024

Neun Infra Private Limited
Standalone Statement of Cash Flows for the period ended March 31, 2024
(All amounts are stated in Rupees in lakhs, except share data, unless otherwise stated)

Particulars	Period from 03rd October 2023 to March 31, 2024	
A. Cash flow from operating activities		
Profit / (loss) before income tax		3.52
Adjustments for :		
Interest Income from inter corporate loan recognised in profit or loss	(1.28)	
Interest income from bank deposits	(2.74)	(4.02)
Operating profit before working capital changes		(0.50)
Movements in working capital :		
(Increase) / decrease in other assets	-	
Increase / (decrease) in trade payables	0.45	
Increase / (decrease) in other financial liabilities	0.05	0.50
Cash generated from operations		-
Income Tax paid		-
Net cash used in operating activities		**-**
B. Cash flow from investing activities		
Interest received from bank deposits	2.46	
Investment in Subsidiary	(3.50)	
Loan to given to Subsidiary	(250.00)	
Net cash used in investing activities		**(251.04)**
C. Cash flow from financing activities		
Proceeds from issue of shares	300.00	
Net cash generated in financing activities		**300.00**
Net increase in cash and cash equivalents		**48.96**
Cash and cash equivalents as at the beginning of the period		-
Cash and Cash equivalents as at the end of the period		**48.96**

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

Notes forming part of Standalone Financial Statements 1-21

As per our report of even date attached

For Sundar Srini & Sridhar
Chartered Accountants
Firm Registration No: 0004201S

For and on behalf of the Board of Directors
of Neun Infra Private Limited
CIN: U20299TN2023PTC164041

V. Vijay Krishna
Partner
Membership Number: 216910

S. Meenakshisundaram
Director
DIN: 01176085

P. Ranjit
Director
DIN: 01952929

Place : Chennai
Date : 11.05.2024

Place : Chennai
Date : 11.05.2024

Note 1

Corporate information

Neun Infra Private Limited was incorporated on October 03, 2023. The Company is into manufacturing of Battery Chemicals. The Company is yet to commence commercial operation. The Company is domiciled in India and its registered office is situated at No 2 North Crescent Road, T Nagar, Chennai-600017,Tamil Nadu.

Summary of Material accounting policies

1.1 Statement of compliances

The standalone financial statements have been prepared and comply in all material aspects 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 standalone financial statements have been prepared on the historical cost basis,except for certain financial assets and financial liabilities and share based payments which are measured at fair values as explained in relevant accounting policies. Fair valuations related to financial assets and financial liabilities are categorised into level 1, level 2 and level 3 based on the degree to which the inputs to the fair value measurements are observable.

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 standalone 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 standalone 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 17)

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 1.10 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

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the period ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

1.4 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.

1.5 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).

1.6 Taxes on income

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone 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.

1.7 Financial Instruments

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

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.

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.

1.8 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 period.

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.

1.9 Use of estimates and judgements

In preparing these standalone 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 standalone
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.

1.10 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.

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

Note 2 Non current investments

Particulars	As at March 31, 2024	
	No of shares / units	Rs in lakhs
A. Investment in equity instruments in subsidiary (Fully paid up):		
Unquoted		
Sicsem Private Limited - measured at cost	35,000	3.50
Total		**3.50**
Total Non current investments		**3.50**
Aggregate amount of unquoted investments		3.50

Note 3. Loans

Particulars	As at March 31, 2024
(Unsecured, considered good)	
Loans to Subsidiary	250.00
Total	**250.00**

Note 3.1 Terms of loan given to subsidiary

Particulars	Terms of loan	Rate of Interest
Sicsem Private Limited	8 years*	7.50%

* Loan shall be repaid within 32 Quarters (in Quarterly Installments,including moratorium of 6 Quarters). As per the terms of loan, the first installment of loan will be received in second quarter of FY 25-26.

Note 4. Other financial assets

Particulars	Non current
	As at March 31, 2024
Interest accrued but not due on Loans (Refer Note 4.1)	1.16
Total	**1.16**

Note 4.1
Interest is receivable on a quarterly basis along with Principal (with 6 quarters of moratarium period as mentioned in Note 3.1). As per the terms of loan, interest shall be received from second quarter of FY 25-26.

Note 5 Cash and cash equivalents

Particulars	As at March 31, 2024
(a) Balances with banks in current accounts and deposit accounts	
- In Current account	48.96
(b) Cash on hand	-
Total	**48.96**

Note 6 Equity share capital

Particulars	As at March 31, 2024	As at March 31, 2024
	No. of Shares	Rs in lakhs
AUTHORISED :		
Equity shares of Rs. 10 each	30,00,000	300.00
ISSUED :		
Equity shares of Rs. 10 each	30,00,000	300.00
SUBSCRIBED AND FULLY PAID UP :		
Equity shares of Rs. 10 each	30,00,000	300.00

6.1 Reconciliation of number of shares

Particulars	2023-24	
	No. of Shares	Amount (Rs. In lakhs)
Balance at the beginning of the period	-	-
Fresh issue of shares	30,00,000	300.00
Balance at the end of the period	**30,00,000**	**300.00**

6.2 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.

6.3 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	
	No of shares held	%
Archean Chemical Industries Limited	29,99,999	100.00%

6.4 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	
	No of shares held	%
Archean Chemical Industries Limited	29,99,999	100.00%

Shares held by the promoters:

Promoter Name	As at March 31, 2024	
	No of shares held	% of total shares
Archean Chemical Industries Limited	29,99,999	100.00%
S.Meenakshisundaram (Nominee of ACIL)	1	0.00%

6.5 The Company does not have any outstanding shares issued under options.
6.6 The Company does not have any equity shares outstanding arised out of conversion of convertible securities

Neun Infra Private Limited

Notes forming part of Standalone financial statements

(All amounts are stated in Rupees in lakhs, except share data, unless otherwise stated)

Note 7 Other equity

Particulars	As at March 31, 2024
a) Retained earnings (Net of other comprehensive income)	2.63
Total	**2.63**

Details to other equity

Particulars	As at March 31, 2024
(a) Retained earnings	
Balance at the beginning of the Period	-
Profit/(loss) attributable to the owners of the company	2.63
Other comprehensive income	-
Balance at the end of the period	**2.63**
Total Other equity	**2.63**

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.

(All amounts are stated in Rupees in lakhs, except share data, unless otherwise stated)

Note 8 Trade Payables

Particulars	As at March 31, 2024
Amount dues to micro enterprises and small enterprises	0.45
Dues of creditors other than micro enterprises and small enterprises	-
Total	**0.45**

Outstanding as at March 31, 2024

Particulars	Outstanding for following periods					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	0.45	-	-	-	-	0.45
Others	-	-	-	-	-	-
Disputed MSME	-	-	-	-	-	-
Disputed dues others	-	-	-	-	-	-
Total	**0.45**	**-**	**-**	**-**	**-**	**0.45**

Note 9 Other Liabilities

Particulars	Non-Current	Current
	As at March 31, 2024	As at March 31, 2024
Statutory Payables	-	0.05
Total	**-**	**0.05**

Note 10. Current Tax Liabilities

Particulars	Non-Current	Current
	As at March 31, 2024	As at March 31, 2024
Provision for Taxation	-	0.89
Less: Advance Tax and Tax Deducted at Source	-	(0.40)
Total	**-**	**0.49**

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

Note 11 Other income

Particulars	Period from 03rd October 2023 to March 31, 2024
Interest income on bank deposits	2.74
Interest on loan to related party	1.28
Total	**4.02**

Note 12 Other expenses

Particulars	Period from 03rd October 2023 to March 31, 2024
Auditor's remuneration (Refer Note 12.1)	0.50
Total	**0.50**

12.1 Payment to statutory auditors

Particulars	Period from 03rd October 2023 to March 31, 2024
Statutory auditor's:	
(a) For services as auditors	0.50
For Tax Audit	-
(b) For other services	-
(c) For reimbursement of expenses	-
Total	**0.50**

Note 13 Income tax expense

Particulars	Period from 03rd October 2023 to March 31, 2024
13.1 Income tax recognised in Profit or Loss	
Income tax expense	
Current tax	
- Current tax	0.89
Deferred tax	
- In respect of the current period	-
Total income tax expense	**0.89**

13.2 The income tax expense for the period can be reconciled to the accounting profit as follows:

Particulars	Period from 03rd October 2023 to March 31, 2024
Profit / (Loss) before tax	3.52
Income tax expense calculated at 25.17%	0.89
Tax adjustments	-
Income tax expense recognised in profit or loss	**0.89**
Effective Tax Rate	**25.17%**

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

Note 14 Basic and Diluted earnings per share

Particulars	Period from 03rd October 2023 to March 31, 2024
Profit for the period attributable to owners of the Company	2.63
Weighted average number of equity shares	30,00,000
Basic and Diluted Earnings per share (Rs.)	0.18
Face value per equity share (in Rs.)	10.00

Note 15 Related party transaction

15.1 Names of Related Parties & Nature of Related parties relationship

i. Parent Company	Archean Chemical Industries Limited
ii. Subsidiary company	Sicsem Private Limited

15.2 Transactions with related parties

Particulars	Transaction Value	Amount Outstanding Receivable / (Payable)
	Period from 03rd October 2023 to March 31, 2024	As at March 31, 2024
Sicsem Private Limited		
- Loans Given	250.00	250.00
- Interest Income	1.28	1.16

Note 16: Additional information to the financial statements

16.1: Contingent liabilities and Capital commitments

Particulars	As at March 31, 2024
a. Contingent Liabilities	-
b. Capital Commitments	-
Total	**-**

16.2 : Dues to Micro, Small and Medium Enterprises:

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2024 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date.

Particulars	As at March 31, 2024
i) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of the accounting period (No amount is due for more than 45 days & Interest due Rs.Nil).	
ii) The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise Development Act, 2006,alongwith the amounts of the payment made to the supplier beyond appointed day during the accounting period.	-
iii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each period;	-
iv) The amount of interest accrued and remaining unpaid at the end of each period; and	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-

(All amounts are stated in Rupees in lakhs, except share data, unless otherwise stated)

Note 17 Financial Instruments

17.1 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

The capital structure of the Company consists of net debt (borrowings and accrued interest offset by cash and bank balances) and total equity of the Company.

17.1.1 Gearing ratio

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

Particulars	As at March 31, 2024
Debt *	-
Cash and bank balances	48.96
Net debt	**(48.96)**
Equity	302.63
Total Equity**	**302.63**
Net debt to equity ratio (in times)	**0.00**

*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.

17.2 Categories of financial instruments

Particulars	As at March 31, 2024
Financial assets	
Measured at amortised cost	
a. Cash and bank balances	48.96
b Loan to related party	250.00
c Other financial assets at amortised cost	1.16
Financial liabilities	
a. Measured at amortised cost	0.45

17.3 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.

(All amounts are stated in Rupees in lakhs, except share data, unless otherwise stated)

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		0.45	-	-	-	0.45	0.45

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.

Particulars	Less than 1 year	1-3 year	3 - 5 year	More than 5 years	Total
As at March 31, 2024					
Investments	-		-	3.50	**3.50**
Cash and Cash Equivalents	48.96	-	-	-	**48.96**
Interest accrued but not due	-	0.31	0.36	0.49	**1.16**
Loans	-	67.31	76.92	105.77	**250.00**

17.4 Fair value measurements

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

17.4.1 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	
		Carrying amount	Fair value
Financial Assets			
Measured at amortised cost			
(a) Cash and bank balances	Level 3	48.96	48.96
(b) Other financial assets at amortised cost	Level 3	1.16	1.16
(c) Investments in equity instruments of subsidiaries	Level 3	3.50	3.50
(d) Loans	Level 3	250.00	250.00
Financial liabilities			
Measured at amortised cost	Level 3	0.45	0.45

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.

Neun Infra Private Limited

Notes forming part of Standalone financial statements

(All amounts are stated in Rupees in lakhs, except share data, unless otherwise stated)

18. Ratio workings

Ratio	% / times	Numerator	Denominator	For the period ended March 31, 2024
a) Current ratio	Times	Current Assets	Current liabilities	49.45
b) Return on equity ratio	Percentage	Profit/ loss after tax	Average Shareholder's Equity	1.74%
c) Return on capital employed	Percentage	PBIT	Total Assets - Intangible assets - Total liabilities	1.16%
d) Return on investment (on bank deposits)	Percentage	Interest income bank deposits	Average of bank deposits	5.50%

Note: Variances has not been computed since the Company has been incorporated during the current financial period

19. Other Disclosures

a) The Company was incorporated on October 03, 2023 and the paid up capital is Rs. 300 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. Since the Company was incorporated on October 03, 2023, the comparatives could not be presented.

b) The Company being a wholly owned subsidiary of a public limited company, the company shall be treated as a deemed public company.

c) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of 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

d) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

e) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

f) The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

g) The Company has not traded or invested in crypto currency or virtual currency during the current period.

h) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

i) The Company does not have any transaction recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

j) There are no charges or satisfactions which are yet to be registered with the Registrar of Companies beyond the statutory period.

20. The standalone financial statements were approved for issue by the Board of Directors on May 11, 2024

21. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its standlone financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

For Sundar Srini & Sridhar
Chartered Accountants
Firm Registration No: 0004201S

V. Vijay Krishna
Partner
Membership Number: 216910

Place : Chennai
Date : 11.05.2024

For and on behalf of the Board of Directors
of Neun Infra Private Limited
CIN: U20299TN2023PTC164041

S. Meenakshisundaram
Director
DIN: 01176085

P. Ranjit
Director
DIN: 01952929

Place : Chennai
Date : 11.05.2024